



# Seasonally adjusted business statistics Updated issue

Statistical Series

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## Interpretation of data

Seasonally adjusted figures are estimated and hence subject to some uncertainty. Therefore, minor changes from one period to another affecting the last digit of the figures in this Series do not necessarily allow conclusions to be drawn as to economically relevant changes. The series are normally accurate enough to enable the reader to infer the mostly rounded rates of change given in the Bundesbank's analyses.

The factors used for seasonal adjustment are recalculated at regular intervals and as required. Revised time series or tables are marked with an (R).

The seasonal adjustment also includes adjustment for working-day variations, insofar as such variations can be proved and quantified (see also the explanatory notes, section on seasonal adjustment).

## Abbreviations and symbols

|            |                                                                                                                                                |
|------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>p</b>   | Provisional                                                                                                                                    |
| <b>r</b>   | Revised                                                                                                                                        |
| <b>s</b>   | Estimated                                                                                                                                      |
| <b>ts</b>  | Partly estimated                                                                                                                               |
| <b>...</b> | Data available at a later date                                                                                                                 |
| <b>.</b>   | Data unknown, not to be published, not meaningful<br>or not informative owing to particular uncertainty relating<br>to the seasonal adjustment |
| <b>0</b>   | Less than 0.5 but more than nil                                                                                                                |
| <b>–</b>   | Nil                                                                                                                                            |
| <b>A</b>   | Seasonal adjustment using the additive method                                                                                                  |
| <b>R</b>   | Seasonal factors recalculated                                                                                                                  |

## I. Banks and other financial institutions

### 1. German contribution to monetary aggregates in the euro area

#### a) German contribution to the monetary aggregate M3 and its components in the euro area

| seasonally adjusted                                                        |                                                                              |                                                                 |                    |                                                         |                                                       |                                          |                                                          |
|----------------------------------------------------------------------------|------------------------------------------------------------------------------|-----------------------------------------------------------------|--------------------|---------------------------------------------------------|-------------------------------------------------------|------------------------------------------|----------------------------------------------------------|
| Period                                                                     |                                                                              | of which:                                                       |                    |                                                         |                                                       |                                          | Memo item:                                               |
|                                                                            | Monetary aggregate M3<br>(excluding currency in<br>circulation) <sup>1</sup> | Monetary aggregate M2<br>(excluding currency in<br>circulation) | of which:          |                                                         |                                                       | Marketable<br>instruments <sup>1,2</sup> | Monetary aggregate<br>M3 in the euro area <sup>1,3</sup> |
|                                                                            |                                                                              |                                                                 | Overnight deposits | Deposits with an<br>agreed maturity<br>of up to 2 years | Deposits redeemable<br>at notice of up to<br>3 months |                                          |                                                          |
| Outstanding amounts in € billion <sup>4</sup>                              |                                                                              |                                                                 |                    |                                                         |                                                       |                                          |                                                          |
| 2025 Q2                                                                    | 4,016.5                                                                      | 3,926.9                                                         | 2,782.6            | 806.6                                                   | 337.8                                                 | 89.5                                     | 16,930.2                                                 |
| Q3                                                                         | 4,024.1                                                                      | 3,934.0                                                         | 2,811.1            | 789.1                                                   | 333.8                                                 | 90.1                                     | 16,989.1                                                 |
| Q4                                                                         | 4,128.8                                                                      | 4,040.8                                                         | 2,894.0            | 816.5                                                   | 330.2                                                 | 88.0                                     | 17,200.2                                                 |
| 2026 Q1                                                                    | 4,144.4                                                                      | 4,057.6                                                         | 2,931.1            | 800.9                                                   | 325.6                                                 | 86.8                                     | 17,439.2                                                 |
| Q2                                                                         | 4,166.9                                                                      | 4,074.1                                                         | 2,927.3            | 827.9                                                   | 318.9                                                 | 92.9                                     | 17,615.0                                                 |
| 2025 July                                                                  | 4,013.8                                                                      | 3,929.3                                                         | 2,796.5            | 796.4                                                   | 336.4                                                 | 84.5                                     | 16,929.0                                                 |
| Aug.                                                                       | 4,019.2                                                                      | 3,934.2                                                         | 2,805.3            | 793.5                                                   | 335.3                                                 | 85.0                                     | 16,934.2                                                 |
| Sep.                                                                       | 4,024.1                                                                      | 3,934.0                                                         | 2,811.1            | 789.1                                                   | 333.8                                                 | 90.1                                     | 16,989.1                                                 |
| Oct.                                                                       | 4,080.3                                                                      | 3,989.8                                                         | 2,859.5            | 797.9                                                   | 332.5                                                 | 90.5                                     | 17,082.8                                                 |
| Nov.                                                                       | 4,123.1                                                                      | 4,031.2                                                         | 2,875.8            | 823.7                                                   | 331.7                                                 | 91.9                                     | 17,170.4                                                 |
| Dec.                                                                       | 4,128.8                                                                      | 4,040.8                                                         | 2,894.0            | 816.5                                                   | 330.2                                                 | 88.0                                     | 17,200.2                                                 |
| 2026 Jan.                                                                  | 4,131.6                                                                      | 4,040.9                                                         | 2,912.4            | 799.3                                                   | 329.2                                                 | 90.7                                     | 17,305.3                                                 |
| Feb.                                                                       | 4,143.4                                                                      | 4,053.6                                                         | 2,916.2            | 809.7                                                   | 327.7                                                 | 89.8                                     | 17,333.4                                                 |
| Mar.                                                                       | 4,144.4                                                                      | 4,057.6                                                         | 2,931.1            | 800.9                                                   | 325.6                                                 | 86.8                                     | 17,439.2                                                 |
| Apr.                                                                       | 4,153.8                                                                      | 4,062.4                                                         | 2,931.6            | 807.5                                                   | 323.3                                                 | 91.4                                     | 17,449.4                                                 |
| May                                                                        | 4,168.7                                                                      | 4,074.6                                                         | 2,943.1            | 810.3                                                   | 321.2                                                 | 94.1                                     | 17,523.3                                                 |
| June                                                                       | 4,166.9                                                                      | 4,074.1                                                         | 2,927.3            | 827.9                                                   | 318.9                                                 | 92.9                                     | 17,615.0                                                 |
| July <sup>p</sup>                                                          | 4,177.0                                                                      | 4,078.3                                                         | 2,914.8            | 847.3                                                   | 316.2                                                 | 98.7                                     | 17,614.0                                                 |
| Transactions during period in € billion                                    |                                                                              |                                                                 |                    |                                                         |                                                       |                                          |                                                          |
| 2025 Q2                                                                    | 10.1                                                                         | 17.4                                                            | 44.3               | − 22.8                                                  | − 4.1                                                 | − 7.3                                    | 134.3                                                    |
| Q3                                                                         | 8.1                                                                          | 7.4                                                             | 28.8               | − 17.4                                                  | − 4.0                                                 | 0.7                                      | 61.4                                                     |
| Q4                                                                         | 60.6                                                                         | 62.8                                                            | 51.0               | 15.4                                                    | − 3.6                                                 | − 2.2                                    | 198.0                                                    |
| 2026 Q1                                                                    | 3.0                                                                          | 4.4                                                             | 25.0               | − 16.1                                                  | − 4.5                                                 | − 1.4                                    | 151.3                                                    |
| Q2                                                                         | 22.0                                                                         | 16.0                                                            | − 4.0              | 26.8                                                    | − 6.7                                                 | 6.0                                      | 153.1                                                    |
| 2025 July                                                                  | − 3.9                                                                        | 1.2                                                             | 13.1               | − 10.6                                                  | − 1.3                                                 | − 5.1                                    | − 9.8                                                    |
| Aug.                                                                       | 6.5                                                                          | 5.9                                                             | 9.6                | − 2.5                                                   | − 1.1                                                 | 0.6                                      | 13.5                                                     |
| Sep.                                                                       | 5.5                                                                          | 0.2                                                             | 6.1                | − 4.3                                                   | − 1.5                                                 | 5.2                                      | 57.6                                                     |
| Oct.                                                                       | 12.2                                                                         | 12.0                                                            | 16.7               | − 3.3                                                   | − 1.3                                                 | 0.2                                      | 34.2                                                     |
| Nov.                                                                       | 42.8                                                                         | 41.4                                                            | 16.4               | 25.8                                                    | − 0.8                                                 | 1.4                                      | 88.1                                                     |
| Dec.                                                                       | 5.6                                                                          | 9.4                                                             | 17.9               | − 7.1                                                   | − 1.4                                                 | − 3.7                                    | 75.6                                                     |
| 2026 Jan.                                                                  | − 7.4                                                                        | − 10.3                                                          | 7.8                | − 17.1                                                  | − 0.9                                                 | 2.9                                      | 32.4                                                     |
| Feb.                                                                       | 11.2                                                                         | 12.3                                                            | 3.5                | 10.3                                                    | − 1.5                                                 | − 1.0                                    | 24.7                                                     |
| Mar.                                                                       | − 0.8                                                                        | 2.4                                                             | 13.8               | − 9.3                                                   | − 2.1                                                 | − 3.2                                    | 94.1                                                     |
| Apr.                                                                       | 10.5                                                                         | 5.8                                                             | 1.2                | 6.8                                                     | − 2.3                                                 | 4.7                                      | 3.0                                                      |
| May                                                                        | 14.6                                                                         | 12.0                                                            | 11.3               | 2.8                                                     | − 2.1                                                 | 2.6                                      | 66.6                                                     |
| June                                                                       | − 3.1                                                                        | − 1.7                                                           | − 16.6             | 17.2                                                    | − 2.4                                                 | − 1.4                                    | 83.5                                                     |
| July <sup>p</sup>                                                          | 10.6                                                                         | 4.7                                                             | − 12.2             | 19.6                                                    | − 2.7                                                 | 5.9                                      | 0.8                                                      |
| Period-to-period growth rates of transactions as a percentage <sup>5</sup> |                                                                              |                                                                 |                    |                                                         |                                                       |                                          |                                                          |
| 2025 Q2                                                                    | 0.3                                                                          | 0.4                                                             | 1.6                | − 2.7                                                   | − 1.2                                                 | − 7.4                                    | 0.8                                                      |
| Q3                                                                         | 0.2                                                                          | 0.2                                                             | 1.0                | − 2.2                                                   | − 1.0                                                 | 0.7                                      | 0.4                                                      |
| Q4                                                                         | 1.5                                                                          | 1.6                                                             | 1.8                | 1.9                                                     | − 1.1                                                 | − 2.4                                    | 1.2                                                      |
| 2026 Q1                                                                    | 0.1                                                                          | 0.1                                                             | 0.9                | − 2.0                                                   | − 1.4                                                 | − 1.6                                    | 0.9                                                      |
| Q2                                                                         | 0.5                                                                          | 0.4                                                             | − 0.1              | 3.3                                                     | − 2.1                                                 | 6.9                                      | 0.9                                                      |
| 2025 July                                                                  | − 0.1                                                                        | 0.0                                                             | 0.5                | − 1.3                                                   | − 0.4                                                 | − 5.7                                    | − 0.1                                                    |
| Aug.                                                                       | 0.2                                                                          | 0.2                                                             | 0.3                | − 0.3                                                   | − 0.3                                                 | 0.7                                      | 0.1                                                      |
| Sep.                                                                       | 0.1                                                                          | 0.0                                                             | 0.2                | − 0.5                                                   | − 0.5                                                 | 6.1                                      | 0.3                                                      |
| Oct.                                                                       | 0.3                                                                          | 0.3                                                             | 0.6                | − 0.4                                                   | − 0.4                                                 | 0.2                                      | 0.2                                                      |
| Nov.                                                                       | 1.0                                                                          | 1.0                                                             | 0.6                | 3.2                                                     | − 0.3                                                 | 1.5                                      | 0.5                                                      |
| Dec.                                                                       | 0.1                                                                          | 0.2                                                             | 0.6                | − 0.9                                                   | − 0.4                                                 | − 4.1                                    | 0.4                                                      |
| 2026 Jan.                                                                  | − 0.2                                                                        | − 0.3                                                           | 0.3                | − 2.1                                                   | − 0.3                                                 | 3.2                                      | 0.2                                                      |
| Feb.                                                                       | 0.3                                                                          | 0.3                                                             | 0.1                | 1.3                                                     | − 0.5                                                 | − 1.2                                    | 0.1                                                      |
| Mar.                                                                       | − 0.0                                                                        | 0.1                                                             | 0.5                | − 1.1                                                   | − 0.6                                                 | − 3.5                                    | 0.5                                                      |
| Apr.                                                                       | 0.3                                                                          | 0.1                                                             | 0.0                | 0.9                                                     | − 0.7                                                 | 5.4                                      | 0.0                                                      |
| May                                                                        | 0.4                                                                          | 0.3                                                             | 0.4                | 0.3                                                     | − 0.7                                                 | 2.9                                      | 0.4                                                      |
| June                                                                       | − 0.1                                                                        | − 0.0                                                           | − 0.6              | 2.1                                                     | − 0.7                                                 | − 1.5                                    | 0.5                                                      |
| July <sup>p</sup>                                                          | 0.3                                                                          | 0.1                                                             | − 0.4              | 2.4                                                     | − 0.8                                                 | 6.3                                      | 0.0                                                      |

Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. 1 Excluding repos with central counterparties. 2 Repurchase agreements as well as money market fund shares, commercial paper and debt securities issued with a maturity of up to 2 years held by euro area residents; seasonal adjustment

is fraught with considerable uncertainty. 3 Source: European Central Bank. Figures may be revised in light of new information. 4 Outstanding amount at the end of the quarter and month, respectively. 5 Figures calculated on the basis of indices with five decimal places.

## I. Banks and other financial institutions

### 1. German contribution to monetary aggregates in the euro area

#### b) German contribution to important counterparts of the monetary aggregate M3 in the euro area

seasonally adjusted

| Period            |                                                                            | of which:                                           |                              | Monetary capital formation, total | of which:                                                     |                                                |                                                        |
|-------------------|----------------------------------------------------------------------------|-----------------------------------------------------|------------------------------|-----------------------------------|---------------------------------------------------------------|------------------------------------------------|--------------------------------------------------------|
|                   | Credit, total <sup>1</sup>                                                 | Credit to enterprises and households <sup>1,2</sup> | Credit to general government |                                   | Deposits with an agreed maturity of over 2 years <sup>3</sup> | Deposits redeemable at notice of over 3 months | Debt securities issued with a maturity of over 2 years |
|                   |                                                                            |                                                     |                              |                                   |                                                               |                                                |                                                        |
|                   | Outstanding amounts in € billion <sup>4</sup>                              |                                                     |                              |                                   |                                                               |                                                |                                                        |
| 2025 Q2           | 5,503.5                                                                    | 4,337.0                                             | 1,166.5                      | 2,228.0                           | 608.5                                                         | 62.0                                           | 671.2                                                  |
| Q3                | 5,527.5                                                                    | 4,359.3                                             | 1,168.2                      | 2,279.1                           | 612.8                                                         | 62.3                                           | 677.5                                                  |
| Q4                | 5,542.4                                                                    | 4,379.8                                             | 1,162.6                      | 2,353.5                           | 616.2                                                         | 60.3                                           | 693.1                                                  |
| 2026 Q1           | 5,572.6                                                                    | 4,409.7                                             | 1,162.9                      | 2,453.4                           | 620.8                                                         | 61.8                                           | 720.6                                                  |
| Q2                | 5,629.6                                                                    | 4,457.8                                             | 1,171.8                      | 2,434.0                           | 629.6                                                         | 65.1                                           | 742.9                                                  |
| 2025 July         | 5,508.9                                                                    | 4,342.5                                             | 1,166.4                      | 2,233.8                           | 609.2                                                         | 62.8                                           | 674.4                                                  |
| Aug.              | 5,507.6                                                                    | 4,353.3                                             | 1,154.2                      | 2,235.3                           | 610.3                                                         | 62.4                                           | 671.2                                                  |
| Sep.              | 5,527.5                                                                    | 4,359.3                                             | 1,168.2                      | 2,279.1                           | 612.8                                                         | 62.3                                           | 677.5                                                  |
| Oct.              | 5,538.5                                                                    | 4,371.1                                             | 1,167.4                      | 2,317.0                           | 613.5                                                         | 61.5                                           | 689.1                                                  |
| Nov.              | 5,550.4                                                                    | 4,385.8                                             | 1,164.6                      | 2,334.5                           | 614.6                                                         | 60.4                                           | 690.9                                                  |
| Dec.              | 5,542.4                                                                    | 4,379.8                                             | 1,162.6                      | 2,353.5                           | 616.2                                                         | 60.3                                           | 693.1                                                  |
| 2026 Jan.         | 5,574.2                                                                    | 4,393.3                                             | 1,180.9                      | 2,456.8                           | 618.4                                                         | 60.8                                           | 710.1                                                  |
| Feb.              | 5,584.0                                                                    | 4,401.3                                             | 1,182.7                      | 2,495.9                           | 618.6                                                         | 61.6                                           | 710.4                                                  |
| Mar.              | 5,572.6                                                                    | 4,409.7                                             | 1,162.9                      | 2,453.4                           | 620.8                                                         | 61.8                                           | 720.6                                                  |
| Apr.              | 5,574.8                                                                    | 4,423.9                                             | 1,150.9                      | 2,454.3                           | 621.9                                                         | 61.6                                           | 725.6                                                  |
| May               | 5,609.6                                                                    | 4,439.0                                             | 1,170.6                      | 2,462.1                           | 625.0                                                         | 63.6                                           | 731.8                                                  |
| June              | 5,629.6                                                                    | 4,457.8                                             | 1,171.8                      | 2,434.0                           | 629.6                                                         | 65.1                                           | 742.9                                                  |
| July <sup>p</sup> | 5,628.5                                                                    | 4,468.7                                             | 1,159.7                      | 2,442.2                           | 632.1                                                         | 65.5                                           | 755.9                                                  |
|                   | Transactions during period in € billion                                    |                                                     |                              |                                   |                                                               |                                                |                                                        |
| 2025 Q2           | 37.5                                                                       | 31.5                                                | 6.1                          | 14.3                              | 4.6                                                           | 3.0                                            | 12.5                                                   |
| Q3                | 34.2                                                                       | 30.7                                                | 3.5                          | 6.1                               | 4.3                                                           | 0.2                                            | 8.0                                                    |
| Q4                | 20.5                                                                       | 25.1                                                | − 4.6                        | 28.6                              | 1.5                                                           | − 1.9                                          | 15.9                                                   |
| 2026 Q1           | 42.8                                                                       | 41.1                                                | 1.7                          | 49.3                              | 4.6                                                           | 1.3                                            | 21.5                                                   |
| Q2                | 56.8                                                                       | 53.5                                                | 3.3                          | 25.7                              | 8.7                                                           | 3.3                                            | 22.8                                                   |
| 2025 July         | 7.7                                                                        | 6.2                                                 | 1.5                          | − 4.5                             | 0.6                                                           | 0.8                                            | 0.1                                                    |
| Aug.              | 2.8                                                                        | 14.5                                                | − 11.7                       | − 0.1                             | 1.1                                                           | − 0.4                                          | 0.0                                                    |
| Sep.              | 23.7                                                                       | 10.0                                                | 13.7                         | 10.7                              | 2.6                                                           | − 0.1                                          | 7.8                                                    |
| Oct.              | 9.5                                                                        | 12.8                                                | − 3.4                        | 8.4                               | 0.7                                                           | − 0.7                                          | 10.0                                                   |
| Nov.              | 14.9                                                                       | 15.8                                                | − 0.9                        | 6.4                               | 1.1                                                           | − 1.1                                          | 1.8                                                    |
| Dec.              | − 3.8                                                                      | − 3.5                                               | − 0.3                        | 13.8                              | − 0.3                                                         | − 0.1                                          | 4.1                                                    |
| 2026 Jan.         | 33.7                                                                       | 18.0                                                | 15.7                         | 24.5                              | 2.3                                                           | 0.3                                            | 18.2                                                   |
| Feb.              | 7.2                                                                        | 10.4                                                | − 3.2                        | 15.9                              | 0.2                                                           | 0.8                                            | 0.1                                                    |
| Mar.              | 2.0                                                                        | 12.7                                                | − 10.8                       | 8.9                               | 2.1                                                           | 0.2                                            | 3.2                                                    |
| Apr.              | 2.2                                                                        | 14.0                                                | − 11.8                       | 8.1                               | 1.1                                                           | − 0.2                                          | 7.8                                                    |
| May               | 34.0                                                                       | 18.1                                                | 15.9                         | 12.4                              | 3.1                                                           | 2.0                                            | 6.5                                                    |
| June              | 20.6                                                                       | 21.3                                                | − 0.7                        | 5.2                               | 4.5                                                           | 1.5                                            | 8.5                                                    |
| July <sup>p</sup> | 9.1                                                                        | 14.9                                                | − 5.8                        | 16.0                              | 2.5                                                           | 0.4                                            | 12.7                                                   |
|                   | Period-to-period growth rates of transactions as a percentage <sup>5</sup> |                                                     |                              |                                   |                                                               |                                                |                                                        |
| 2025 Q2           | 0.7                                                                        | 0.7                                                 | 0.5                          | 0.6                               | 0.8                                                           | 5.2                                            | 1.9                                                    |
| Q3                | 0.6                                                                        | 0.7                                                 | 0.3                          | 0.3                               | 0.7                                                           | 0.4                                            | 1.2                                                    |
| Q4                | 0.4                                                                        | 0.6                                                 | − 0.4                        | 1.2                               | 0.2                                                           | − 3.1                                          | 2.3                                                    |
| 2026 Q1           | 0.8                                                                        | 0.9                                                 | 0.2                          | 2.1                               | 0.7                                                           | 2.1                                            | 3.1                                                    |
| Q2                | 1.0                                                                        | 1.2                                                 | 0.3                          | 1.1                               | 1.4                                                           | 5.3                                            | 3.2                                                    |
| 2025 July         | 0.1                                                                        | 0.1                                                 | 0.1                          | − 0.2                             | 0.1                                                           | 1.2                                            | 0.0                                                    |
| Aug.              | 0.1                                                                        | 0.3                                                 | − 1.0                        | − 0.0                             | 0.2                                                           | − 0.7                                          | 0.0                                                    |
| Sep.              | 0.4                                                                        | 0.2                                                 | 1.2                          | 0.5                               | 0.4                                                           | − 0.2                                          | 1.2                                                    |
| Oct.              | 0.2                                                                        | 0.3                                                 | − 0.3                        | 0.4                               | 0.1                                                           | − 1.2                                          | 1.5                                                    |
| Nov.              | 0.3                                                                        | 0.4                                                 | − 0.1                        | 0.3                               | 0.2                                                           | − 1.7                                          | 0.3                                                    |
| Dec.              | − 0.1                                                                      | − 0.1                                               | − 0.0                        | 0.6                               | − 0.0                                                         | − 0.2                                          | 0.6                                                    |
| 2026 Jan.         | 0.6                                                                        | 0.4                                                 | 1.3                          | 1.0                               | 0.4                                                           | 0.5                                            | 2.6                                                    |
| Feb.              | 0.1                                                                        | 0.2                                                 | − 0.3                        | 0.6                               | 0.0                                                           | 1.3                                            | 0.0                                                    |
| Mar.              | 0.0                                                                        | 0.3                                                 | − 0.9                        | 0.4                               | 0.3                                                           | 0.3                                            | 0.4                                                    |
| Apr.              | 0.0                                                                        | 0.3                                                 | − 1.0                        | 0.3                               | 0.2                                                           | − 0.4                                          | 1.1                                                    |
| May               | 0.6                                                                        | 0.4                                                 | 1.4                          | 0.5                               | 0.5                                                           | 3.3                                            | 0.9                                                    |
| June              | 0.4                                                                        | 0.5                                                 | − 0.1                        | 0.2                               | 0.7                                                           | 2.4                                            | 1.2                                                    |
| July <sup>p</sup> | 0.2                                                                        | 0.3                                                 | − 0.5                        | 0.7                               | 0.4                                                           | 0.6                                            | 1.7                                                    |

Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. <sup>1</sup> Excluding reverse repos with central counterparties. <sup>2</sup> Including non-profit institutions serving households. <sup>3</sup> Including deposits with building and loan

associations. <sup>4</sup> Outstanding amount at the end of the quarter and month, respectively. <sup>5</sup> Figures calculated on the basis of indices with five decimal places.

## I. Banks and other financial institutions

### 2. Deposits and loans in Germany

#### a) Loans of monetary financial institutions (excluding the Bundesbank) in Germany to the domestic private sector \*

seasonally adjusted

| Period                                                                     | Total <sup>1</sup> | of which:                           |                                           |                                             |                            |                        |                          |              |                         |                   |                           |             |  |
|----------------------------------------------------------------------------|--------------------|-------------------------------------|-------------------------------------------|---------------------------------------------|----------------------------|------------------------|--------------------------|--------------|-------------------------|-------------------|---------------------------|-------------|--|
|                                                                            |                    | Financial corporations <sup>1</sup> | of which:                                 |                                             | Non-financial corporations | Breakdown by maturity: |                          |              | Households <sup>2</sup> | Breakdown by use: |                           |             |  |
|                                                                            |                    |                                     | Insurance corporations and pensions funds | Other financial intermediaries <sup>1</sup> |                            | Up to 1 year           | Over 1 and up to 5 years | Over 5 years |                         | Consumer credit   | Loans for house purchases | Other loans |  |
| Outstanding amounts in € billion <sup>3</sup>                              |                    |                                     |                                           |                                             |                            |                        |                          |              |                         |                   |                           |             |  |
| 2025 Q2                                                                    | 3,463.4            | 215.7                               | 4.0                                       | 211.7                                       | 1,179.3                    | 178.8                  | 186.0                    | 814.6        | 2,068.4                 | 200.8             | 1,616.3                   | 251.3       |  |
| Q3                                                                         | 3,478.0            | 212.7                               | 3.5                                       | 209.2                                       | 1,186.2                    | 180.5                  | 185.4                    | 820.3        | 2,079.1                 | 202.2             | 1,626.3                   | 250.6       |  |
| Q4                                                                         | 3,499.1            | 221.7                               | 3.6                                       | 218.1                                       | 1,187.5                    | 179.1                  | 182.4                    | 826.1        | 2,089.8                 | 203.8             | 1,636.8                   | 249.3       |  |
| 2026 Q1                                                                    | 3,507.4            | 222.6                               | 3.8                                       | 218.8                                       | 1,186.7                    | 174.9                  | 183.0                    | 828.8        | 2,098.2                 | 204.7             | 1,645.8                   | 247.7       |  |
| Q2                                                                         | 3,539.0            | 234.7                               | 3.5                                       | 231.1                                       | 1,197.2                    | 178.1                  | 184.1                    | 835.0        | 2,107.1                 | 205.1             | 1,654.7                   | 247.4       |  |
| 2025 July                                                                  | 3,466.6            | 213.2                               | 3.6                                       | 209.7                                       | 1,181.1                    | 178.1                  | 187.0                    | 816.1        | 2,072.3                 | 201.4             | 1,619.8                   | 251.1       |  |
| Aug.                                                                       | 3,475.6            | 214.2                               | 3.5                                       | 210.8                                       | 1,185.9                    | 181.2                  | 185.0                    | 819.8        | 2,075.4                 | 201.8             | 1,622.6                   | 251.0       |  |
| Sep.                                                                       | 3,478.0            | 212.7                               | 3.5                                       | 209.2                                       | 1,186.2                    | 180.5                  | 185.4                    | 820.3        | 2,079.1                 | 202.2             | 1,626.3                   | 250.6       |  |
| Oct.                                                                       | 3,484.5            | 215.4                               | 3.6                                       | 211.8                                       | 1,186.9                    | 178.5                  | 186.0                    | 822.4        | 2,082.2                 | 202.4             | 1,629.9                   | 249.8       |  |
| Nov.                                                                       | 3,504.2            | 227.7                               | 3.5                                       | 224.3                                       | 1,191.2                    | 180.8                  | 186.5                    | 823.9        | 2,085.2                 | 202.6             | 1,633.1                   | 249.5       |  |
| Dec.                                                                       | 3,499.1            | 221.7                               | 3.6                                       | 218.1                                       | 1,187.5                    | 179.1                  | 182.4                    | 826.1        | 2,089.8                 | 203.8             | 1,636.8                   | 249.3       |  |
| 2026 Jan.                                                                  | 3,495.2            | 221.5                               | 3.7                                       | 217.8                                       | 1,181.5                    | 178.4                  | 181.3                    | 821.7        | 2,092.3                 | 203.0             | 1,640.2                   | 249.1       |  |
| Feb.                                                                       | 3,500.0            | 219.0                               | 3.5                                       | 215.5                                       | 1,184.9                    | 177.7                  | 181.6                    | 825.7        | 2,096.1                 | 203.2             | 1,644.0                   | 248.9       |  |
| Mar.                                                                       | 3,507.4            | 222.6                               | 3.8                                       | 218.8                                       | 1,186.7                    | 174.9                  | 183.0                    | 828.8        | 2,098.2                 | 204.7             | 1,645.8                   | 247.7       |  |
| Apr.                                                                       | 3,516.7            | 227.0                               | 3.8                                       | 223.2                                       | 1,188.8                    | 173.2                  | 183.6                    | 832.0        | 2,100.8                 | 204.1             | 1,649.0                   | 247.8       |  |
| May                                                                        | 3,522.0            | 226.1                               | 3.4                                       | 222.6                                       | 1,192.2                    | 176.5                  | 183.3                    | 832.3        | 2,103.8                 | 204.4             | 1,652.8                   | 246.5       |  |
| June                                                                       | 3,539.0            | 234.7                               | 3.5                                       | 231.1                                       | 1,197.2                    | 178.1                  | 184.1                    | 835.0        | 2,107.1                 | 205.1             | 1,654.7                   | 247.4       |  |
| July <sup>p</sup>                                                          | 3,542.9            | 235.6                               | 5.7                                       | 229.9                                       | 1,196.9                    | 178.2                  | 182.3                    | 836.3        | 2,110.5                 | 205.5             | 1,658.0                   | 246.9       |  |
| Transactions during period in € billion                                    |                    |                                     |                                           |                                             |                            |                        |                          |              |                         |                   |                           |             |  |
| 2025 Q2                                                                    | 9.2                | 3.6                                 | 0.4                                       | 3.2                                         | -3.6                       | -3.1                   | -3.9                     | 3.3          | 9.2                     | 1.1               | 9.0                       | -1.0        |  |
| Q3                                                                         | 12.2               | -2.6                                | -0.5                                      | -2.1                                        | 4.6                        | 0.3                    | -2.4                     | 6.7          | 10.3                    | 0.8               | 10.3                      | -0.8        |  |
| Q4                                                                         | 15.7               | 7.3                                 | 0.0                                       | 7.3                                         | -2.5                       | -3.3                   | -4.7                     | 5.5          | 11.0                    | 1.8               | 10.6                      | -1.5        |  |
| 2026 Q1                                                                    | 14.3               | 5.3                                 | 0.2                                       | 5.1                                         | -0.6                       | -2.8                   | -0.7                     | 3.0          | 9.6                     | 0.6               | 9.8                       | -0.8        |  |
| Q2                                                                         | 28.0               | 9.8                                 | -0.2                                      | 10.0                                        | 8.7                        | 1.9                    | -0.1                     | 6.8          | 9.5                     | 0.7               | 9.1                       | -0.3        |  |
| 2025 July                                                                  | 1.6                | -2.7                                | -0.4                                      | -2.3                                        | 0.7                        | -1.3                   | 0.3                      | 1.7          | 3.6                     | 0.2               | 3.6                       | -0.3        |  |
| Aug.                                                                       | 7.9                | 1.2                                 | -0.1                                      | 1.3                                         | 3.6                        | 2.4                    | -2.6                     | 3.8          | 3.0                     | 0.2               | 2.9                       | -0.1        |  |
| Sep.                                                                       | 2.8                | -1.1                                | -0.0                                      | -1.1                                        | 0.2                        | -0.8                   | -0.1                     | 1.1          | 3.6                     | 0.3               | 3.8                       | -0.5        |  |
| Oct.                                                                       | 4.2                | 1.1                                 | 0.2                                       | 0.9                                         | 0.3                        | -2.2                   | 0.1                      | 2.5          | 2.8                     | 0.0               | 3.6                       | -0.9        |  |
| Nov.                                                                       | 18.9               | 12.2                                | -0.3                                      | 12.5                                        | 3.2                        | 1.2                    | 0.2                      | 1.8          | 3.4                     | 0.6               | 3.2                       | -0.4        |  |
| Dec.                                                                       | -7.3               | -6.0                                | 0.1                                       | -6.1                                        | -6.0                       | -2.3                   | -4.9                     | 1.2          | 4.7                     | 1.2               | 3.7                       | -0.2        |  |
| 2026 Jan.                                                                  | 4.8                | 3.9                                 | 0.1                                       | 3.7                                         | -1.7                       | -0.6                   | -0.8                     | -0.3         | 2.7                     | -0.7              | 3.7                       | -0.3        |  |
| Feb.                                                                       | 3.5                | -2.6                                | -0.3                                      | -2.3                                        | 2.6                        | 1.3                    | -0.6                     | 1.9          | 3.5                     | 0.1               | 3.8                       | -0.4        |  |
| Mar.                                                                       | 6.0                | 4.0                                 | 0.3                                       | 3.7                                         | -1.5                       | -3.5                   | 0.7                      | 1.3          | 3.5                     | 1.2               | 2.3                       | -0.1        |  |
| Apr.                                                                       | 6.9                | 2.0                                 | 0.0                                       | 2.0                                         | 1.5                        | -2.1                   | 0.6                      | 3.0          | 3.4                     | -0.1              | 3.3                       | 0.2         |  |
| May                                                                        | 5.3                | -0.9                                | -0.4                                      | -0.5                                        | 3.4                        | 2.7                    | -0.6                     | 1.4          | 2.8                     | 0.2               | 3.9                       | -1.3        |  |
| June                                                                       | 15.8               | 8.7                                 | 0.1                                       | 8.6                                         | 3.8                        | 1.3                    | 0.0                      | 2.5          | 3.3                     | 0.5               | 2.0                       | 0.8         |  |
| July <sup>p</sup>                                                          | 2.9                | 0.8                                 | 2.2                                       | -1.4                                        | -1.0                       | -0.7                   | -2.3                     | 2.1          | 3.1                     | 0.2               | 3.4                       | -0.5        |  |
| Period-to-period growth rates of transactions as a percentage <sup>4</sup> |                    |                                     |                                           |                                             |                            |                        |                          |              |                         |                   |                           |             |  |
| 2025 Q2                                                                    | 0.3                | 1.7                                 | 11.2                                      | 1.6                                         | -0.3                       | -1.7                   | -2.0                     | 0.4          | 0.4                     | 0.6               | 0.6                       | -0.4        |  |
| Q3                                                                         | 0.4                | -1.2                                | -12.5                                     | -1.0                                        | 0.4                        | 0.2                    | -1.3                     | 0.8          | 0.5                     | 0.4               | 0.6                       | -0.3        |  |
| Q4                                                                         | 0.5                | 3.4                                 | 0.2                                       | 3.5                                         | -0.2                       | -1.8                   | -2.5                     | 0.7          | 0.5                     | 0.9               | 0.7                       | -0.6        |  |
| 2026 Q1                                                                    | 0.4                | 2.4                                 | 4.6                                       | 2.4                                         | -0.0                       | -1.6                   | -0.4                     | 0.4          | 0.5                     | 0.3               | 0.6                       | -0.3        |  |
| Q2                                                                         | 0.8                | 4.4                                 | -6.4                                      | 4.5                                         | 0.7                        | 1.1                    | -0.0                     | 0.8          | 0.5                     | 0.3               | 0.6                       | -0.1        |  |
| 2025 July                                                                  | 0.0                | -1.3                                | -11.0                                     | -1.1                                        | 0.1                        | -0.7                   | 0.2                      | 0.2          | 0.2                     | 0.1               | 0.2                       | -0.1        |  |
| Aug.                                                                       | 0.2                | 0.6                                 | -1.5                                      | 0.6                                         | 0.3                        | 1.3                    | -1.4                     | 0.5          | 0.1                     | 0.1               | 0.2                       | -0.0        |  |
| Sep.                                                                       | 0.1                | -0.5                                | -0.1                                      | -0.5                                        | 0.0                        | -0.5                   | -0.1                     | 0.1          | 0.2                     | 0.2               | 0.2                       | -0.2        |  |
| Oct.                                                                       | 0.1                | 0.5                                 | 4.6                                       | 0.5                                         | 0.0                        | -1.2                   | 0.0                      | 0.3          | 0.1                     | 0.0               | 0.2                       | -0.3        |  |
| Nov.                                                                       | 0.5                | 5.7                                 | -7.5                                      | 5.9                                         | 0.3                        | 0.7                    | 0.1                      | 0.2          | 0.2                     | 0.3               | 0.2                       | -0.1        |  |
| Dec.                                                                       | -0.2               | -2.6                                | 3.4                                       | -2.7                                        | -0.5                       | -1.3                   | -2.6                     | 0.1          | 0.2                     | 0.6               | 0.2                       | -0.1        |  |
| 2026 Jan.                                                                  | 0.1                | 1.7                                 | 3.6                                       | 1.7                                         | -0.1                       | -0.4                   | -0.5                     | -0.0         | 0.1                     | -0.4              | 0.2                       | -0.1        |  |
| Feb.                                                                       | 0.1                | -1.2                                | -6.9                                      | -1.1                                        | 0.2                        | 0.7                    | -0.3                     | 0.2          | 0.2                     | 0.0               | 0.2                       | -0.2        |  |
| Mar.                                                                       | 0.2                | 1.8                                 | 8.5                                       | 1.7                                         | -0.1                       | -1.9                   | 0.4                      | 0.2          | 0.2                     | 0.6               | 0.1                       | -0.0        |  |
| Apr.                                                                       | 0.2                | 0.9                                 | 1.1                                       | 0.9                                         | 0.1                        | -1.2                   | 0.3                      | 0.4          | 0.2                     | -0.0              | 0.2                       | 0.1         |  |
| May                                                                        | 0.2                | -0.4                                | -10.3                                     | -0.2                                        | 0.3                        | 1.6                    | -0.4                     | 0.2          | 0.1                     | 0.1               | 0.2                       | -0.5        |  |
| June                                                                       | 0.4                | 3.9                                 | 3.2                                       | 3.9                                         | 0.3                        | 0.7                    | 0.0                      | 0.3          | 0.2                     | 0.3               | 0.1                       | 0.3         |  |
| July <sup>p</sup>                                                          | 0.1                | 0.3                                 | 61.4                                      | -0.6                                        | -0.1                       | -0.4                   | -1.2                     | 0.2          | 0.1                     | 0.1               | 0.2                       | -0.2        |  |

Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. \* Adjusted for loan sales and securitisations. Adjustment method based on extended data collected according to Regulation ECB/2021/2. <sup>1</sup> Excluding

reverse repos with central counterparties. <sup>2</sup> Including non-profit institutions serving households. <sup>3</sup> Outstanding amount at the end of the quarter and month, respectively. <sup>4</sup> Figures calculated on the basis of indices with five decimal places.

## I. Banks and other financial institutions

### 2. Deposits and Loans in Germany

#### b) Deposits held with monetary financial institutions (excluding the Bundesbank) in Germany by domestic non-banks

seasonally adjusted

| Period                                                          | Total   | of which: |                            |              |                         |               | Breakdown of short-term deposits by domestic sector: 1 |                                   |                            |              |                      |
|-----------------------------------------------------------------|---------|-----------|----------------------------|--------------|-------------------------|---------------|--------------------------------------------------------|-----------------------------------|----------------------------|--------------|----------------------|
|                                                                 |         | Overnight | With an agreed maturity of |              | Redeemable at notice of |               | Insurance corporations and pension funds               | Other financial inter-mediarities | Non-financial corporations | Households 2 | General government 3 |
|                                                                 |         |           | Up to 2 years              | Over 2 years | Up to 3 months          | Over 3 months |                                                        |                                   |                            |              |                      |
| Outstanding amounts in € billion 4                              |         |           |                            |              |                         |               |                                                        |                                   |                            |              |                      |
| 2025 Q2                                                         | 4,364.5 | 2,674.4   | 759.3                      | 533.0        | 336.4                   | 61.4          | 39.4                                                   | 180.0                             | 772.9                      | 2,586.5      | 191.4                |
| Q3                                                              | 4,377.9 | 2,708.8   | 739.2                      | 536.0        | 332.5                   | 61.5          | 39.3                                                   | 171.1                             | 786.4                      | 2,603.6      | 180.2                |
| Q4                                                              | 4,449.8 | 2,753.3   | 766.5                      | 541.0        | 329.0                   | 59.9          | 38.1                                                   | 183.4                             | 802.7                      | 2,628.4      | 196.4                |
| 2026 Q1                                                         | 4,470.4 | 2,776.9   | 764.9                      | 543.1        | 324.3                   | 61.3          | 40.2                                                   | 189.7                             | 801.5                      | 2,642.6      | 192.0                |
| Q2                                                              | 4,507.1 | 2,785.9   | 792.1                      | 547.2        | 317.6                   | 64.4          | 40.2                                                   | 188.8                             | 817.7                      | 2,651.0      | 197.8                |
| 2025 July                                                       | 4,370.8 | 2,687.8   | 751.8                      | 534.0        | 335.1                   | 62.1          | 39.2                                                   | 179.5                             | 781.6                      | 2,589.1      | 185.2                |
| Aug.                                                            | 4,376.9 | 2,696.6   | 750.3                      | 534.0        | 334.3                   | 61.7          | 37.5                                                   | 177.0                             | 780.3                      | 2,597.4      | 189.0                |
| Sep.                                                            | 4,377.9 | 2,708.8   | 739.2                      | 536.0        | 332.5                   | 61.5          | 39.3                                                   | 171.1                             | 786.4                      | 2,603.6      | 180.2                |
| Oct.                                                            | 4,401.0 | 2,717.6   | 755.2                      | 536.2        | 331.1                   | 60.7          | 37.8                                                   | 176.3                             | 794.3                      | 2,609.6      | 186.0                |
| Nov.                                                            | 4,436.6 | 2,742.7   | 764.8                      | 538.7        | 330.3                   | 60.1          | 37.2                                                   | 189.5                             | 794.5                      | 2,622.3      | 194.4                |
| Dec.                                                            | 4,449.8 | 2,753.3   | 766.5                      | 541.0        | 329.0                   | 59.9          | 38.1                                                   | 183.4                             | 802.7                      | 2,628.4      | 196.4                |
| 2026 Jan.                                                       | 4,455.3 | 2,759.7   | 765.4                      | 541.9        | 327.8                   | 60.4          | 37.2                                                   | 189.5                             | 794.9                      | 2,635.3      | 196.0                |
| Feb.                                                            | 4,469.4 | 2,765.6   | 773.8                      | 542.6        | 326.4                   | 61.1          | 39.5                                                   | 185.2                             | 795.6                      | 2,639.2      | 206.3                |
| Mar.                                                            | 4,470.4 | 2,776.9   | 764.9                      | 543.1        | 324.3                   | 61.3          | 40.2                                                   | 189.7                             | 801.5                      | 2,642.6      | 192.0                |
| Apr.                                                            | 4,470.3 | 2,775.8   | 767.2                      | 544.0        | 322.0                   | 61.3          | 40.9                                                   | 187.8                             | 796.7                      | 2,640.0      | 199.7                |
| May                                                             | 4,478.3 | 2,775.8   | 772.6                      | 546.7        | 320.0                   | 63.2          | 38.5                                                   | 191.5                             | 794.9                      | 2,643.6      | 199.9                |
| June                                                            | 4,507.1 | 2,785.9   | 792.1                      | 547.2        | 317.6                   | 64.4          | 40.2                                                   | 188.8                             | 817.7                      | 2,651.0      | 197.8                |
| July P                                                          | 4,505.7 | 2,767.0   | 810.4                      | 548.7        | 314.9                   | 64.7          | 37.4                                                   | 187.2                             | 811.2                      | 2,651.4      | 205.0                |
| Transactions during period in € billion                         |         |           |                            |              |                         |               |                                                        |                                   |                            |              |                      |
| 2025 Q2                                                         | 32.7    | 48.7      | -17.3                      | 2.5          | -4.0                    | 2.8           | 3.0                                                    | 9.5                               | 1.8                        | 11.2         | 1.9                  |
| Q3                                                              | 13.7    | 34.7      | -20.1                      | 2.9          | -4.0                    | 0.1           | -0.1                                                   | -8.8                              | 13.6                       | 17.1         | -11.2                |
| Q4                                                              | 65.4    | 52.5      | 15.4                       | 2.6          | -3.4                    | -1.6          | -1.0                                                   | 8.0                               | 17.7                       | 24.2         | 15.6                 |
| 2026 Q1                                                         | 18.4    | 20.8      | -1.1                       | 2.1          | -4.6                    | 1.3           | 2.1                                                    | 3.6                               | 1.8                        | 12.4         | -4.8                 |
| Q2                                                              | 36.5    | 8.8       | 27.0                       | 4.3          | -6.7                    | 3.0           | 0.0                                                    | -1.1                              | 16.0                       | 8.5          | 5.7                  |
| 2025 July                                                       | 5.3     | 12.8      | -7.8                       | 0.9          | -1.3                    | 0.7           | -0.1                                                   | -0.8                              | 8.3                        | 2.5          | -6.2                 |
| Aug.                                                            | 7.0     | 9.4       | -1.2                       | 0.1          | -0.8                    | -0.4          | -1.7                                                   | -2.2                              | -0.9                       | 8.4          | 3.8                  |
| Sep.                                                            | 1.3     | 12.4      | -11.1                      | 2.0          | -1.8                    | -0.1          | 1.7                                                    | -5.8                              | 6.2                        | 6.2          | -8.8                 |
| Oct.                                                            | 18.8    | 16.2      | 4.5                        | 0.2          | -1.3                    | -0.8          | -1.3                                                   | 0.8                               | 8.6                        | 5.9          | 5.4                  |
| Nov.                                                            | 35.7    | 25.1      | 9.6                        | 2.4          | -0.9                    | -0.6          | -0.7                                                   | 13.2                              | 0.2                        | 12.7         | 8.4                  |
| Dec.                                                            | 10.9    | 11.1      | 1.2                        | -0.0         | -1.2                    | -0.2          | 0.9                                                    | -6.0                              | 8.8                        | 5.6          | 1.8                  |
| 2026 Jan.                                                       | 4.9     | 4.8       | -0.2                       | 1.0          | -1.1                    | 0.3           | -0.8                                                   | 3.8                               | -2.8                       | 4.1          | -0.7                 |
| Feb.                                                            | 13.7    | 5.6       | 8.3                        | 0.6          | -1.5                    | 0.7           | 2.3                                                    | -4.4                              | 0.6                        | 3.7          | 10.3                 |
| Mar.                                                            | -0.2    | 10.4      | -9.2                       | 0.5          | -2.1                    | 0.3           | 0.7                                                    | 4.2                               | 4.0                        | 4.6          | -14.4                |
| Apr.                                                            | 0.7     | -0.4      | 2.5                        | 0.9          | -2.3                    | -0.0          | 0.7                                                    | -1.7                              | -4.5                       | -2.4         | 7.7                  |
| May                                                             | 7.8     | -0.2      | 5.4                        | 2.7          | -2.0                    | 1.9           | -2.3                                                   | 3.6                               | -1.8                       | 3.6          | 0.0                  |
| June                                                            | 28.1    | 9.5       | 19.2                       | 0.7          | -2.4                    | 1.2           | 1.7                                                    | -3.0                              | 22.3                       | 7.4          | -2.0                 |
| July P                                                          | -1.1    | -18.6     | 18.4                       | 1.5          | -2.7                    | 0.3           | -2.8                                                   | -1.5                              | -6.3                       | 0.4          | 7.2                  |
| Period-to-period growth rates of transactions as a percentage 5 |         |           |                            |              |                         |               |                                                        |                                   |                            |              |                      |
| 2025 Q2                                                         | 0.8     | 1.9       | -2.2                       | 0.5          | -1.2                    | 4.8           | 8.1                                                    | 5.5                               | 0.2                        | 0.4          | 1.0                  |
| Q3                                                              | 0.3     | 1.3       | -2.6                       | 0.6          | -1.2                    | 0.2           | -0.2                                                   | -4.9                              | 1.8                        | 0.7          | -5.9                 |
| Q4                                                              | 1.5     | 1.9       | 2.1                        | 0.5          | -1.0                    | -2.6          | -2.7                                                   | 4.6                               | 2.2                        | 0.9          | 8.6                  |
| 2026 Q1                                                         | 0.4     | 0.8       | -0.1                       | 0.4          | -1.4                    | 2.1           | 5.6                                                    | 2.0                               | 0.2                        | 0.5          | -2.4                 |
| Q2                                                              | 0.8     | 0.3       | 3.5                        | 0.8          | -2.1                    | 4.9           | 0.0                                                    | -0.6                              | 2.0                        | 0.3          | 3.0                  |
| 2025 July                                                       | 0.1     | 0.5       | -1.0                       | 0.2          | -0.4                    | 1.2           | -0.3                                                   | -0.4                              | 1.1                        | 0.1          | -3.2                 |
| Aug.                                                            | 0.2     | 0.4       | -0.2                       | 0.0          | -0.2                    | -0.7          | -4.3                                                   | -1.2                              | -0.1                       | 0.3          | 2.1                  |
| Sep.                                                            | 0.0     | 0.5       | -1.5                       | 0.4          | -0.6                    | -0.2          | 4.7                                                    | -3.3                              | 0.8                        | 0.2          | -4.7                 |
| Oct.                                                            | 0.4     | 0.6       | 0.6                        | 0.0          | -0.4                    | -1.4          | -3.3                                                   | 0.5                               | 1.1                        | 0.2          | 3.0                  |
| Nov.                                                            | 0.8     | 0.9       | 1.3                        | 0.5          | -0.3                    | -1.0          | -1.8                                                   | 7.5                               | 0.0                        | 0.5          | 4.5                  |
| Dec.                                                            | 0.2     | 0.4       | 0.2                        | -0.0         | -0.4                    | -0.3          | 2.5                                                    | -3.2                              | 1.1                        | 0.2          | 0.9                  |
| 2026 Jan.                                                       | 0.1     | 0.2       | -0.0                       | 0.2          | -0.3                    | 0.5           | -2.1                                                   | 2.1                               | -0.3                       | 0.2          | -0.4                 |
| Feb.                                                            | 0.3     | 0.2       | 1.1                        | 0.1          | -0.4                    | 1.1           | 6.1                                                    | -2.3                              | 0.1                        | 0.1          | 5.2                  |
| Mar.                                                            | -0.0    | 0.4       | -1.2                       | 0.1          | -0.6                    | 0.4           | 1.7                                                    | 2.3                               | 0.5                        | 0.2          | -7.0                 |
| Apr.                                                            | 0.0     | -0.0      | 0.3                        | 0.2          | -0.7                    | -0.1          | 1.6                                                    | -0.9                              | -0.6                       | -0.1         | 4.0                  |
| May                                                             | 0.2     | -0.0      | 0.7                        | 0.5          | -0.6                    | 3.1           | -5.7                                                   | 1.9                               | -0.2                       | 0.1          | 0.0                  |
| June                                                            | 0.6     | 0.3       | 2.5                        | 0.1          | -0.7                    | 1.9           | 4.3                                                    | -1.6                              | 2.8                        | 0.3          | -1.0                 |
| July P                                                          | -0.0    | -0.7      | 2.3                        | 0.3          | -0.9                    | 0.5           | -7.1                                                   | -0.8                              | -0.8                       | 0.0          | 3.6                  |

Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. 1 Short-term deposits include overnight deposits, deposits with an agreed maturity of up to 2 years and deposits redeemable at notice of up to 3 months.

2 Including non-profit institutions serving households. 3 Excluding central government. 4 Outstanding amount at the end of the quarter and month, respectively. 5 Figures calculated on the basis of indices with five decimal places.

## II. Macroeconomic accounting systems

### 1. GDP and gross value added of selected economic sectors \*

seasonally adjusted

| Period                                        | Gross domestic product |                                   | Gross value added 1,2 r (R) |                                   | of which: r (R)                            |                                   |                   |                                   |                                                     |                                   |                               |                                   |                                                            |                                   |                                     |                                   |                                    |                                   |
|-----------------------------------------------|------------------------|-----------------------------------|-----------------------------|-----------------------------------|--------------------------------------------|-----------------------------------|-------------------|-----------------------------------|-----------------------------------------------------|-----------------------------------|-------------------------------|-----------------------------------|------------------------------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|
|                                               |                        |                                   |                             |                                   | Production sector excluding construction 2 |                                   | Con-struction (A) |                                   | Trade, transport, accommodation and food services 2 |                                   | Information and communication |                                   | Real estate activities, financial and insurance services 2 |                                   | Business services, other services 2 |                                   | Public services, education, health |                                   |
|                                               | Index/ € billion       | Change from pre-vious period in % | Index/ € billion            | Change from pre-vious period in % | Index/ € billion                           | Change from pre-vious period in % | Index/ € billion  | Change from pre-vious period in % | Index/ € billion                                    | Change from pre-vious period in % | Index/ € billion              | Change from pre-vious period in % | Index/ € billion                                           | Change from pre-vious period in % | Index/ € billion                    | Change from pre-vious period in % | Index/ € billion                   | Change from pre-vious period in % |
| <b>At previous-year prices (2020 = 100) 3</b> |                        |                                   |                             |                                   |                                            |                                   |                   |                                   |                                                     |                                   |                               |                                   |                                                            |                                   |                                     |                                   |                                    |                                   |
| 2019 Q3                                       | 104.79                 | 0.5                               | 104.78                      | 0.4                               | 108.06                                     | -0.5                              | 99.19             | 1.1                               | 109.34                                              | 0.2                               | 101.79                        | 0.6                               | 99.22                                                      | 0.7                               | 108.77                              | 1.2                               | 101.12                             | 0.8                               |
| Q4                                            | 104.30                 | -0.5                              | 104.61                      | -0.2                              | 107.24                                     | -0.8                              | 98.71             | -0.5                              | 109.23                                              | -0.1                              | 102.23                        | 0.4                               | 99.49                                                      | 0.3                               | 108.54                              | -0.2                              | 101.25                             | 0.1                               |
| 2020 Q1                                       | 102.34                 | -1.9                              | 103.11                      | -1.4                              | 104.46                                     | -2.6                              | 101.26            | 2.6                               | 104.21                                              | -4.6                              | 101.00                        | -1.2                              | 99.72                                                      | 0.2                               | 105.54                              | -2.8                              | 102.73                             | 1.5                               |
| Q2                                            | 93.19                  | -8.9                              | 92.99                       | -9.8                              | 87.36                                      | -16.4                             | 96.80             | -4.4                              | 91.75                                               | -12.0                             | 96.04                         | -4.9                              | 97.49                                                      | -2.2                              | 94.10                               | -10.8                             | 94.12                              | -8.4                              |
| Q3                                            | 101.38                 | 8.8                               | 101.05                      | 8.7                               | 100.57                                     | 15.1                              | 95.82             | -1.0                              | 102.30                                              | 11.5                              | 100.02                        | 4.1                               | 100.96                                                     | 3.6                               | 100.02                              | 6.3                               | 102.94                             | 9.4                               |
| Q4                                            | 102.23                 | 0.8                               | 101.93                      | 0.9                               | 105.46                                     | 4.9                               | 104.11            | 8.7                               | 100.42                                              | -1.8                              | 102.60                        | 2.6                               | 101.74                                                     | 0.8                               | 100.03                              | 0.0                               | 99.94                              | -2.9                              |
| 2021 Q1                                       | 101.75                 | -0.5                              | 101.75                      | -0.2                              | 105.20                                     | -0.2                              | 93.92             | -9.8                              | 99.41                                               | -1.0                              | 105.31                        | 2.6                               | 100.78                                                     | -0.9                              | 102.68                              | 2.6                               | 100.18                             | 0.2                               |
| Q2                                            | 104.05                 | 2.3                               | 103.44                      | 1.7                               | 105.72                                     | 0.5                               | 97.83             | 4.2                               | 102.94                                              | 3.6                               | 106.12                        | 0.8                               | 103.58                                                     | 2.8                               | 105.67                              | 2.9                               | 99.62                              | -0.6                              |
| Q3                                            | 104.23                 | 0.2                               | 104.75                      | 1.3                               | 104.42                                     | -1.2                              | 96.17             | -1.7                              | 105.61                                              | 2.6                               | 107.32                        | 1.1                               | 105.03                                                     | 1.4                               | 108.19                              | 2.4                               | 102.63                             | 3.0                               |
| Q4                                            | 104.72                 | 0.5                               | 105.32                      | 0.5                               | 107.45                                     | 2.9                               | 96.15             | -0.0                              | 106.67                                              | 1.0                               | 110.40                        | 2.9                               | 104.83                                                     | -0.2                              | 107.26                              | -0.9                              | 101.27                             | -1.3                              |
| 2022 Q1                                       | 105.53                 | 0.8                               | 105.77                      | 0.4                               | 103.91                                     | -3.3                              | 89.28             | -7.1                              | 111.08                                              | 4.1                               | 107.28                        | -2.8                              | 102.90                                                     | -1.8                              | 111.41                              | 3.9                               | 104.75                             | 3.4                               |
| Q2                                            | 105.66                 | 0.1                               | 105.84                      | 0.1                               | 104.48                                     | 0.5                               | 86.38             | -3.2                              | 110.20                                              | -0.8                              | 107.86                        | 0.5                               | 102.68                                                     | -0.2                              | 111.70                              | 0.3                               | 105.74                             | 0.9                               |
| Q3                                            | 106.00                 | 0.3                               | 106.37                      | 0.5                               | 105.57                                     | 1.0                               | 83.97             | -2.8                              | 110.58                                              | 0.3                               | 110.87                        | 2.8                               | 102.49                                                     | -0.2                              | 112.01                              | 0.3                               | 106.63                             | 0.8                               |
| Q4                                            | 105.65                 | -0.3                              | 106.55                      | 0.2                               | 106.02                                     | 0.4                               | 83.27             | -0.8                              | 110.07                                              | -0.5                              | 111.07                        | 0.2                               | 103.53                                                     | 1.0                               | 112.77                              | 0.7                               | 106.22                             | -0.4                              |
| 2023 Q1                                       | 104.93                 | -0.7                              | 105.99                      | -0.5                              | 104.31                                     | -1.6                              | 83.35             | 0.1                               | 108.22                                              | -1.7                              | 117.01                        | 5.3                               | 104.89                                                     | 1.3                               | 112.74                              | -0.0                              | 105.42                             | -0.8                              |
| Q2                                            | 104.82                 | -0.1                              | 105.14                      | -0.8                              | 102.66                                     | -1.6                              | 81.96             | -1.7                              | 107.26                                              | -0.9                              | 117.38                        | 0.3                               | 103.82                                                     | -1.0                              | 112.06                              | -0.6                              | 105.46                             | 0.0                               |
| Q3                                            | 104.98                 | 0.2                               | 105.50                      | 0.3                               | 101.87                                     | -0.8                              | 81.35             | -0.7                              | 108.84                                              | 1.5                               | 119.19                        | 1.5                               | 104.92                                                     | 1.1                               | 112.86                              | 0.7                               | 105.24                             | -0.2                              |
| Q4                                            | 104.66                 | -0.3                              | 106.19                      | 0.7                               | 104.48                                     | 2.6                               | 80.42             | -1.1                              | 108.96                                              | 0.1                               | 120.16                        | 0.8                               | 105.63                                                     | 0.7                               | 113.32                              | 0.4                               | 104.78                             | -0.4                              |
| 2024 Q1                                       | 104.88                 | 0.2                               | 105.97                      | -0.2                              | 103.90                                     | -0.6                              | 83.01             | 3.2                               | 105.55                                              | -3.1                              | 117.15                        | -2.5                              | 107.27                                                     | 1.6                               | 112.86                              | -0.4                              | 106.33                             | 1.5                               |
| Q2                                            | 104.74                 | -0.1                              | 105.86                      | -0.1                              | 103.05                                     | -0.8                              | 81.24             | -2.1                              | 105.03                                              | -0.5                              | 117.80                        | 0.6                               | 107.32                                                     | 0.0                               | 113.65                              | 0.7                               | 107.12                             | 0.7                               |
| Q3                                            | 104.85                 | 0.1                               | 105.69                      | -0.2                              | 102.40                                     | -0.6                              | 80.24             | -1.2                              | 105.76                                              | 0.7                               | 118.13                        | 0.3                               | 107.01                                                     | -0.3                              | 113.22                              | -0.4                              | 107.28                             | 0.1                               |
| Q4                                            | 105.08                 | 0.2                               | 105.40                      | -0.3                              | 102.02                                     | -0.4                              | 79.44             | -1.0                              | 105.89                                              | 0.1                               | 118.08                        | -0.0                              | 106.22                                                     | -0.7                              | 112.44                              | -0.7                              | 107.63                             | 0.3                               |
| 2025 Q1                                       | 105.21                 | 0.1                               | 105.85                      | 0.4                               | 102.13                                     | 0.1                               | 79.88             | 0.6                               | 106.51                                              | 0.6                               | 120.46                        | 2.0                               | 106.64                                                     | 0.4                               | 112.79                              | 0.3                               | 107.99                             | 0.3                               |
| Q2                                            | 105.19                 | -0.0                              | 105.73                      | -0.1                              | 102.08                                     | -0.0                              | 78.33             | -1.9                              | 106.21                                              | -0.3                              | 120.23                        | -0.2                              | 106.43                                                     | -0.2                              | 112.98                              | 0.2                               | 108.24                             | 0.2                               |
| Q3                                            | 105.16                 | -0.0                              | 105.81                      | 0.1                               | 101.72                                     | -0.4                              | 77.98             | -0.4                              | 106.53                                              | 0.3                               | 121.59                        | 1.1                               | 106.69                                                     | 0.2                               | 112.88                              | -0.1                              | 108.52                             | 0.3                               |
| Q4                                            | 105.44                 | 0.3                               | 106.13                      | 0.3                               | 101.99                                     | 0.3                               | 77.59             | -0.5                              | 106.32                                              | -0.2                              | 122.76                        | 1.0                               | 107.19                                                     | 0.5                               | 112.93                              | 0.0                               | 109.47                             | 0.9                               |
| 2026 Q1                                       | r 105.91               | 0.4                               | 106.46                      | 0.3                               | 102.28                                     | 0.3                               | 77.11             | -0.6                              | 106.90                                              | 0.5                               | 124.16                        | 1.1                               | 107.58                                                     | 0.4                               | 113.14                              | 0.2                               | 109.81                             | 0.3                               |
| Q2                                            | r 106.26               | 0.3                               | 106.93                      | 0.4                               | 102.99                                     | 0.7                               | 77.06             | -0.1                              | 107.26                                              | 0.3                               | 124.96                        | 0.6                               | 107.86                                                     | 0.3                               | 113.40                              | 0.2                               | 110.49                             | 0.6                               |
| <b>At current prices 2</b>                    |                        |                                   |                             |                                   |                                            |                                   |                   |                                   |                                                     |                                   |                               |                                   |                                                            |                                   |                                     |                                   |                                    |                                   |
| 2019 Q3                                       | 896.946                | 1.2                               | 801.386                     | 1.2                               | 190.801                                    | 0.6                               | 36.459            | 3.2                               | 132.227                                             | 0.6                               | 39.094                        | 0.9                               | 119.559                                                    | 1.4                               | 121.661                             | 1.9                               | 154.218                            | 1.7                               |
| Q4                                            | 898.425                | 0.2                               | 805.194                     | 0.5                               | 191.012                                    | 0.1                               | 36.930            | 1.3                               | 133.219                                             | 0.8                               | 39.530                        | 1.1                               | 120.158                                                    | 0.5                               | 122.027                             | 0.3                               | 155.089                            | 0.6                               |
| 2020 Q1                                       | 888.402                | -1.1                              | 797.219                     | -1.0                              | 186.931                                    | -2.1                              | 38.485            | 4.2                               | 129.310                                             | -2.9                              | 38.996                        | -1.4                              | 119.422                                                    | -0.6                              | 119.383                             | -2.2                              | 158.000                            | 1.9                               |
| Q2                                            | 815.930                | -8.2                              | 727.246                     | -8.8                              | 156.167                                    | -16.5                             | 37.166            | -3.4                              | 114.174                                             | -11.7                             | 37.208                        | -4.6                              | 118.105                                                    | -1.1                              | 107.253                             | -10.2                             | 150.815                            | -4.5                              |
| Q3                                            | 876.207                | 7.4                               | 791.009                     | 8.8                               | 180.430                                    | 15.5                              | 37.426            | 0.7                               | 128.665                                             | 12.7                              | 39.072                        | 5.0                               | 123.335                                                    | 4.4                               | 114.682                             | 6.9                               | 161.303                            | 7.0                               |
| Q4                                            | 889.751                | 1.5                               | 804.248                     | 1.7                               | 189.515                                    | 5.0                               | 41.039            | 9.7                               | 126.914                                             | -1.4                              | 40.235                        | 3.0                               | 124.925                                                    | 1.3                               | 116.159                             | 1.3                               | 159.464                            | -1.1                              |
| 2021 Q1                                       | 896.435                | 0.8                               | 805.513                     | 0.2                               | 188.197                                    | -0.7                              | 37.787            | -7.9                              | 126.993                                             | 0.1                               | 41.408                        | 2.9                               | 123.841                                                    | -0.9                              | 119.685                             | 3.0                               | 161.358                            | 1.2                               |
| Q2                                            | 916.357                | 2.2                               | 820.562                     | 1.9                               | 188.553                                    | 0.2                               | 40.384            | 6.9                               | 133.975                                             | 5.5                               | 41.583                        | 0.4                               | 126.496                                                    | 2.1                               | 123.017                             | 2.8                               | 159.822                            | -1.0                              |
| Q3                                            | 938.789                | 2.4                               | 838.538                     | 2.2                               | 188.422                                    | -0.1                              | 40.628            | 0.6                               | 139.643                                             | 4.2                               | 41.856                        | 0.7                               | 128.422                                                    | 1.5                               | 127.128                             | 3.3                               | 165.436                            | 3.5                               |
| Q4                                            | 951.572                | 1.4                               | 850.360                     | 1.4                               | 194.749                                    | 3.4                               | 42.369            | 4.3                               | 143.512                                             | 2.8                               | 42.924                        | 2.6                               | 128.082                                                    | -0.3                              | 126.814                             | -0.2                              | 164.128                            | -0.8                              |
| 2022 Q1                                       | 977.676                | 2.7                               | 875.185                     | 2.9                               | 199.109                                    | 2.2                               | 40.930            | -3.4                              | 151.922                                             | 5.9                               | 41.024                        | -4.4                              | 126.235                                                    | -1.4                              | 134.587                             | 6.1                               | 172.581                            | 5.2                               |
| Q2                                            | 994.359                | 1.7                               | 892.842                     | 2.0                               | 207.220                                    | 4.1                               | 43.100            | 5.3                               | 157.352                                             | 3.6                               | 41.166                        | 0.3                               | 126.188                                                    | -0.0                              | 135.330                             | 0.6                               | 172.656                            | 0.0                               |
| Q3                                            | 1,008.608              | 1.4                               | 907.896                     | 1.7                               | 204.140                                    | -1.5                              | 44.344            | 2.9                               | 163.928                                             | 4.2                               | 42.911                        | 4.2                               | 129.236                                                    | 2.4                               | 138.416                             | 2.3                               | 174.820                            | 1.3                               |
| Q4                                            | 1,022.681              | 1.4                               | 929.919                     | 2.4                               | 214.143                                    | 4.9                               | 45.802            | 3.3                               | 163.445                                             | -0.3                              | 43.131                        | 0.5                               | 134.084                                                    | 3.8                               | 141.990                             | 2.6                               | 176.656                            | 1.1                               |
| 2023 Q1                                       | 1,047.148              | 2.4                               | 957.442                     | 3.0                               | 235.485                                    | 10.0                              | 46.007            | 0.4                               | 159.112                                             | -2.7                              | 45.637                        | 5.8                               | 137.414                                                    | 2.5                               | 145.312                             | 2.3                               | 178.198                            | 0.9                               |
| Q2                                            | 1,058.111              | 1.0                               | 964.944                     | 0.8                               | 233.725                                    | -0.7                              | 46.569            | 1.2                               | 159.085                                             | -0.0                              | 46.532                        | 2.0                               | 139.582                                                    | 1.6                               | 147.034                             | 1.2                               | 183.185                            | 2.8                               |
| Q3                                            | 1,069.963              | 1.1                               | 976.218                     | 1.2                               | 232.813                                    | -0.4                              | 47.343            | 1.7                               | 162.502                                             | 2.1                               | 47.394                        | 1.9                               | 141.495                                                    | 1.4                               | 149.219                             | 1.5                               | 185.388                            | 1.2                               |
| Q4                                            | 1,080.795              | 1.0                               | 991.131                     | 1.5                               | 241.766                                    | 3.8                               | 47.555            | 0.4                               | 162.471                                             | -0.0                              | 47.516                        | 0.3                               | 142.723                                                    | 0.9                               | 150.110                             | 0.6                               | 189.616                            | 2.3                               |
| 2024 Q1                                       | 1,087.616              | 0.6                               | 986.571                     | -0.5                              | 232.277                                    | -3.9                              | 50.616            | 6.4                               | 160.542                                             | -1.2                              | 46.687                        | -1.7                              | 146.103                                                    | 2.4                               | 150.490                             | 0.3                               | 190.443                            | 0.4                               |
| Q2                                            | 1,092.383              | 0.4                               | 992.371                     | 0.6                               | 230.991                                    | -0.6                              | 50.009            | -1.2                              | 160.633                                             | 0.1                               | 46.978                        | 0.6                               | 147.351                                                    | 0.9                               | 152.223                             | 1.2                               | 194.344                            | 2.0                               |
| Q3                                            | 1,099.243              | 0.6                               | 995.151                     | 0.3                               | 230.297                                    | -0.3                              | 50.324            | 0.6                               | 162.170                                             | 1.0                               | 47.027                        | 0.1                               | 147.039                                                    | -0.2                              | 152.474                             | 0.2                               | 196.014                            | 0.9                               |
| Q4                                            | 1,110.167              | 1.0                               | 1,008.024                   | 1.3                               | 238.570                                    | 3.6                               | 50.897            | 1.1                               | 163.967                                             | 1.1                               | 47.157                        | 0.3                               | 147.139                                                    | 0.1                               | 152.719                             | 0.2                               | 198.012                            | 1.0                               |
| 2025 Q1                                       | 1,121.547              | 1.0                               | 1,012.421                   | 0.4                               | 231.366                                    | -3.0                              | 51.988            | 2.1                               | 164.084                                             | 0.1                               | 48.401                        | 2.6                               | 148.180                                                    | 0.7                               | 154.661                             | 1.3                               | 203.940                            | 3.0                               |
| Q2                                            | 1,129.281              | 0.7                               | 1,023.362                   | 1.1                               | 232.663                                    | 0.6                               | 51.788            | -0.4                              | 164.854                                             | 0.5                               | 48.751                        | 0.7                               | 150.332                                                    | 1.5                               | 157.291                             | 1.7                               | 207.815                            | 1.9                               |
| Q3                                            | 1,137.192              | 0.7                               | 1,028.903                   | 0.5                               | 233.341                                    | 0.3                               | 52.286            | 1.0                               | 165.731                                             | 0.5                               | 49.221                        | 1.0                               | 151.229                                                    | 0.6                               | 158.221                             | 0.6                               | 209.079                            | 0.6                               |
| Q4                                            | 1,149.224              | 1.1                               | 1,047.071                   | 1.8                               | 242.788                                    | 4.0                               | 52.958            | 1.3                               | 166.877                                             | 0.7                               | 50.119                        | 1.8                               | 153.362                                                    | 1.4                               | 159.709                             | 0.9                               | 212.455                            | 1.6                               |
| 2026 Q1                                       | r 1,159.664            | 0.9                               | 1,048.752                   | 0.2                               | 238.850                                    | -1.6                              | 53.282            | 0.6                               | 169.006                                             | 1.3                               | 50.816                        | 1.4                               | 154.363                                                    | 0.7                               | 160.501                             | 0.5                               | 213.868                            | 0.7                               |
| Q2                                            | r 1,171.696            | 1.0                               | 1,064.555                   | 1.5                               | 245.553                                    | 2.8                               | 54.680            | 2.6                               | 171.380                                             | 1.4                               | 51.153                        | 0.7                               | 155.777                                                    | 0.9                               | 161.422                             | 0.6                               | 217.107                            | 1.5                               |

Source of the unadjusted figures: Federal Statistical Office. \* Last update: August 2026.

1 Excluding net taxes on products. 2 Derived from seasonally adjusted components.

3 See explanatory notes.

## II. Macroeconomic accounting systems

### 2. GDP expenditure components at previous-year prices \*

| seasonally adjusted                                           |                        |                                  |                       |                                  |                        |                                  |                         |                                  |               |                                  |                     |                                  |                 |                                  |             |                                  |             |           |             |
|---------------------------------------------------------------|------------------------|----------------------------------|-----------------------|----------------------------------|------------------------|----------------------------------|-------------------------|----------------------------------|---------------|----------------------------------|---------------------|----------------------------------|-----------------|----------------------------------|-------------|----------------------------------|-------------|-----------|-------------|
| Period                                                        | Gross domestic product | Domestic use 1 r (R)             | of which: r (R)       |                                  |                        |                                  |                         |                                  |               |                                  | Net exports 4 r (R) | Exports 1 r (R)                  | Imports 1 r (R) |                                  |             |                                  |             |           |             |
|                                                               |                        |                                  | Private consumption 2 |                                  | Government consumption |                                  | Machinery and equipment |                                  | Buildings (A) |                                  |                     |                                  |                 | Changes in inventories 3         |             |                                  |             |           |             |
| 2020 = 100 5                                                  |                        |                                  |                       |                                  |                        |                                  |                         |                                  |               |                                  |                     |                                  |                 |                                  |             |                                  |             |           |             |
| Period                                                        | Index                  | Change from previous period in % | Index                 | Change from previous period in % | Index                  | Change from previous period in % | Index                   | Change from previous period in % | Index         | Change from previous period in % | Index               | Change from previous period in % | Index           | Change from previous period in % | Index       | Change from previous period in % |             |           |             |
| 2019 Q3                                                       | 104.79                 | 0.5                              | 103.77                | 0.7                              | 107.46                 | 0.8                              | 96.05                   | 1.5                              | 113.49        | -1.8                             | 96.75               | 0.6                              | -               | -                                | 111.25      | 0.9                              |             |           |             |
| Q4                                                            | 104.30                 | -0.5                             | 103.80                | 0.0                              | 107.33                 | -0.1                             | 96.29                   | 0.2                              | 110.46        | -2.7                             | 97.22               | 0.5                              | -               | -                                | 110.70      | -0.5                             |             |           |             |
| 2020 Q1                                                       | 102.34                 | -1.9                             | 102.17                | -1.6                             | 102.80                 | -4.2                             | 97.78                   | 1.5                              | 103.05        | -6.7                             | 100.85              | 3.7                              | -               | -                                | 107.55      | -2.8                             |             |           |             |
| Q2                                                            | 93.19                  | -8.9                             | 95.00                 | -7.0                             | 92.44                  | -10.1                            | 97.95                   | 0.2                              | 88.67         | -14.0                            | 98.56               | -2.3                             | -               | -                                | 85.40       | -20.6                            |             |           |             |
| Q3                                                            | 101.38                 | 8.8                              | 100.88                | 6.2                              | 103.06                 | 11.5                             | 102.18                  | 4.3                              | 101.73        | 14.7                             | 97.62               | -1.0                             | -               | -                                | 100.27      | 17.4                             |             |           |             |
| Q4                                                            | 102.23                 | 0.8                              | 101.27                | 0.4                              | 101.03                 | -2.0                             | 102.09                  | -0.1                             | 104.09        | 2.3                              | 101.22              | 3.7                              | -               | -                                | 104.90      | 4.6                              |             |           |             |
| 2021 Q1                                                       | 101.75                 | -0.5                             | 100.77                | -0.5                             | 97.50                  | -3.5                             | 100.94                  | -1.1                             | 103.03        | -1.0                             | 96.33               | -4.8                             | -               | -                                | 107.84      | 2.8                              |             |           |             |
| Q2                                                            | 104.05                 | 2.3                              | 103.05                | 2.3                              | 100.05                 | 2.6                              | 104.17                  | 3.2                              | 105.57        | 2.5                              | 98.85               | 2.6                              | -               | -                                | 108.97      | 1.0                              |             |           |             |
| Q3                                                            | 104.23                 | 0.2                              | 103.85                | 0.8                              | 104.86                 | 4.8                              | 103.75                  | -0.4                             | 100.89        | -4.4                             | 94.84               | -4.1                             | -               | -                                | 108.11      | -0.8                             |             |           |             |
| Q4                                                            | 104.72                 | 0.5                              | 104.82                | 0.9                              | 105.41                 | 0.5                              | 103.65                  | -0.1                             | 102.23        | 1.3                              | 94.88               | 0.0                              | -               | -                                | 112.97      | 4.5                              |             |           |             |
| 2022 Q1                                                       | 105.53                 | 0.8                              | 105.70                | 0.8                              | 108.27                 | 2.7                              | 104.42                  | 0.7                              | 104.30        | 2.0                              | 96.14               | 1.3                              | -               | -                                | 113.53      | 0.5                              |             |           |             |
| Q2                                                            | 105.66                 | 0.1                              | 106.62                | 0.9                              | 108.59                 | 0.3                              | 104.64                  | 0.2                              | 107.41        | 3.0                              | 92.76               | -3.5                             | -               | -                                | 112.94      | -0.5                             |             |           |             |
| Q3                                                            | 106.00                 | 0.3                              | 107.22                | 0.6                              | 109.36                 | 0.7                              | 102.25                  | -2.3                             | 111.25        | 3.6                              | 91.28               | -1.6                             | -               | -                                | 115.00      | 1.8                              |             |           |             |
| Q4                                                            | 105.65                 | -0.3                             | 106.91                | -0.3                             | 107.45                 | -1.7                             | 102.60                  | 0.3                              | 109.14        | -1.9                             | 89.72               | -1.7                             | -               | -                                | 114.57      | -0.4                             |             |           |             |
| 2023 Q1                                                       | 104.93                 | -0.7                             | 105.66                | -1.2                             | 108.03                 | 0.5                              | 101.72                  | -0.9                             | 107.85        | -1.2                             | 88.73               | -1.1                             | -               | -                                | 114.74      | 0.1                              |             |           |             |
| Q2                                                            | 104.82                 | -0.1                             | 106.34                | 0.6                              | 108.99                 | 0.9                              | 101.77                  | 0.0                              | 108.70        | 0.8                              | 88.52               | -0.2                             | -               | -                                | 112.68      | -1.8                             |             |           |             |
| Q3                                                            | 104.98                 | 0.2                              | 105.81                | -0.5                             | 108.44                 | -0.5                             | 102.45                  | 0.7                              | 109.19        | 0.5                              | 87.44               | -1.2                             | -               | -                                | 113.13      | 0.4                              |             |           |             |
| Q4                                                            | 104.66                 | -0.3                             | 104.74                | -1.0                             | 108.16                 | -0.3                             | 103.10                  | 0.6                              | 106.34        | -2.6                             | 85.46               | -2.3                             | -               | -                                | 113.62      | 0.4                              |             |           |             |
| 2024 Q1                                                       | 104.88                 | 0.2                              | 105.39                | 0.6                              | 109.36                 | 1.1                              | 104.30                  | 1.2                              | 105.61        | -0.7                             | 86.91               | 1.7                              | -               | -                                | 112.27      | -1.2                             |             |           |             |
| Q2                                                            | 104.74                 | -0.1                             | 105.55                | 0.2                              | 109.56                 | 0.2                              | 106.10                  | 1.7                              | 102.98        | -2.5                             | 85.23               | -1.9                             | -               | -                                | 112.91      | 0.6                              |             |           |             |
| Q3                                                            | 104.85                 | 0.1                              | 106.66                | 1.1                              | 109.89                 | 0.3                              | 107.28                  | 1.1                              | 102.28        | -0.7                             | 84.73               | -0.6                             | -               | -                                | 111.33      | -1.4                             |             |           |             |
| Q4                                                            | 105.08                 | 0.2                              | 107.28                | 0.6                              | 110.72                 | 0.8                              | 107.46                  | 0.2                              | 102.63        | 0.3                              | 85.21               | 0.6                              | -               | -                                | 110.66      | -0.6                             |             |           |             |
| 2025 Q1                                                       | 105.21                 | 0.1                              | 107.37                | 0.1                              | 111.37                 | 0.6                              | 106.71                  | -0.7                             | 102.47        | -0.2                             | 85.77               | 0.7                              | -               | -                                | 112.35      | 1.5                              |             |           |             |
| Q2                                                            | 105.19                 | -0.0                             | 108.17                | 0.7                              | 111.22                 | -0.1                             | 107.61                  | 0.8                              | 100.37        | -2.0                             | 84.71               | -1.2                             | -               | -                                | 110.96      | -1.2                             |             |           |             |
| Q3                                                            | 105.16                 | -0.0                             | 108.35                | 0.2                              | 111.11                 | -0.1                             | 108.44                  | 0.8                              | 101.52        | 1.1                              | 84.25               | -0.5                             | -               | -                                | 110.18      | -0.7                             |             |           |             |
| Q4                                                            | 105.44                 | 0.3                              | 108.92                | 0.5                              | 112.18                 | 1.0                              | 109.71                  | 1.2                              | 104.37        | 2.8                              | 84.73               | 0.6                              | -               | -                                | 110.03      | -0.1                             |             |           |             |
| 2026 Q1                                                       | r 105.91               | 0.4                              | 108.59                | -0.3                             | 111.53                 | -0.6                             | 110.72                  | 0.9                              | 102.64        | -1.7                             | 83.22               | -1.8                             | -               | -                                | 112.64      | 2.4                              |             |           |             |
| Q2                                                            | r 106.26               | 0.3                              | 108.73                | 0.1                              | 111.67                 | 0.1                              | 110.88                  | 0.1                              | 101.21        | -1.4                             | 83.32               | 0.1                              | -               | -                                | 114.84      | 2.0                              |             |           |             |
| Statistical contribution to GDP growth in percentage points 5 |                        |                                  |                       |                                  |                        |                                  |                         |                                  |               |                                  |                     |                                  |                 |                                  |             |                                  |             |           |             |
|                                                               | quarterly              | semi-annual                      | quarterly             | semi-annual                      | quarterly              | semi-annual                      | quarterly               | semi-annual                      | quarterly     | semi-annual                      | quarterly           | semi-annual                      | quarterly       | quarterly 6                      | quarterly 6 | quarterly                        | semi-annual | quarterly | semi-annual |
| 2019 Q3                                                       | -                      | -                                | 0.7                   | -                                | 0.4                    | -                                | 0.3                     | -                                | -0.1          | -                                | 0.1                 | -                                | 0.0             | -0.2                             | 0.4         | -                                | -0.6        | -         | -           |
| Q4                                                            | -                      | -                                | 0.0                   | 0.8                              | -0.1                   | 0.5                              | 0.1                     | 0.4                              | -0.2          | -0.2                             | 0.1                 | 0.1                              | 0.1             | -0.5                             | -0.2        | 0.1                              | -0.3        | -         | -0.5        |
| 2020 Q1                                                       | -                      | -                                | -1.5                  | -                                | -2.3                   | -                                | 0.3                     | -                                | -0.5          | -                                | 0.4                 | -                                | 0.9             | -0.4                             | -1.2        | -                                | 0.8         | -         | -           |
| Q2                                                            | -                      | -                                | -6.7                  | -4.8                             | -5.3                   | -4.9                             | 0.0                     | 0.4                              | -0.9          | -1.0                             | -0.3                | 0.3                              | -0.4            | -2.2                             | -8.6        | -5.5                             | 6.4         | 3.8       | -           |
| Q3                                                            | -                      | -                                | 6.0                   | -                                | 5.9                    | -                                | 1.0                     | -                                | 0.9           | -                                | -0.1                | -                                | -1.7            | 2.8                              | 6.3         | -                                | -3.6        | -         | -           |
| Q4                                                            | -                      | -                                | 0.4                   | 2.4                              | -1.0                   | 2.4                              | 0.0                     | 1.0                              | 0.2           | 0.5                              | 0.4                 | 0.0                              | 0.8             | 0.5                              | 1.8         | 2.5                              | -1.4        | -0.8      | -           |
| 2021 Q1                                                       | -                      | -                                | -0.5                  | -                                | -1.8                   | -                                | -0.3                    | -                                | -0.1          | -                                | -0.5                | -                                | 2.0             | 0.0                              | 1.1         | -                                | -1.1        | -         | -           |
| Q2                                                            | -                      | -                                | 2.1                   | 0.8                              | 1.3                    | -1.7                             | 0.7                     | 0.1                              | 0.2           | 0.1                              | 0.3                 | -0.2                             | -0.4            | 0.1                              | 0.4         | 2.2                              | -0.3        | -1.9      | -           |
| Q3                                                            | -                      | -                                | 0.7                   | -                                | 2.4                    | -                                | -0.1                    | -                                | -0.3          | -                                | -0.4                | -                                | -0.9            | -0.6                             | -0.3        | -                                | -0.2        | -         | -           |
| Q4                                                            | -                      | -                                | 0.9                   | 2.2                              | 0.3                    | 3.2                              | 0.0                     | 0.2                              | 0.1           | -0.2                             | 0.0                 | -0.3                             | 0.5             | -0.4                             | 1.8         | 0.8                              | -2.2        | -1.5      | -           |
| 2022 Q1                                                       | -                      | -                                | 0.8                   | -                                | 1.4                    | -                                | 0.2                     | -                                | 0.1           | -                                | 0.1                 | -                                | -1.1            | 0.0                              | 0.2         | -                                | -0.2        | -         | -           |
| Q2                                                            | -                      | -                                | 0.8                   | 1.7                              | 0.2                    | 1.6                              | 0.1                     | 0.2                              | 0.2           | 0.3                              | -0.4                | -0.1                             | 0.8             | -0.7                             | -0.2        | 1.0                              | -0.5        | -1.6      | -           |
| Q3                                                            | -                      | -                                | 0.5                   | -                                | 0.4                    | -                                | -0.5                    | -                                | 0.2           | -                                | -0.2                | -                                | 0.6             | -0.2                             | 0.8         | -                                | -1.0        | -         | -           |
| Q4                                                            | -                      | -                                | -0.3                  | 0.8                              | -0.9                   | 0.0                              | 0.1                     | -0.4                             | -0.1          | 0.3                              | -0.2                | -0.4                             | 0.9             | -0.1                             | -0.2        | 0.6                              | 0.1         | -1.2      | -           |
| 2023 Q1                                                       | -                      | -                                | -1.2                  | -                                | 0.3                    | -                                | -0.2                    | -                                | -0.1          | -                                | -0.1                | -                                | -1.3            | 0.5                              | 0.1         | -                                | 0.4         | -         | -           |
| Q2                                                            | -                      | -                                | 0.6                   | -1.0                             | 0.5                    | 0.1                              | 0.0                     | -0.1                             | 0.1           | -0.1                             | 0.0                 | -0.2                             | 0.1             | -0.7                             | -0.8        | -0.4                             | 0.1         | 0.5       | -           |
| Q3                                                            | -                      | -                                | -0.5                  | -                                | -0.3                   | -                                | 0.1                     | -                                | 0.0           | -                                | -0.1                | -                                | -0.3            | 0.6                              | 0.2         | -                                | 0.5         | -         | -           |
| Q4                                                            | -                      | -                                | -1.0                  | -0.7                             | -0.1                   | -0.1                             | 0.1                     | 0.2                              | -0.2          | 0.0                              | -0.2                | -0.3                             | -0.6            | 0.7                              | 0.2         | -0.1                             | 0.5         | 0.8       | -           |
| 2024 Q1                                                       | -                      | -                                | 0.6                   | -                                | 0.6                    | -                                | 0.3                     | -                                | 0.0           | -                                | 0.2                 | -                                | -0.4            | -0.3                             | -0.5        | -                                | 0.2         | -         | -           |
| Q2                                                            | -                      | -                                | 0.2                   | 0.2                              | 0.1                    | 0.6                              | 0.4                     | 0.5                              | -0.2          | -0.2                             | -0.2                | -0.1                             | 0.0             | -0.3                             | 0.2         | -0.3                             | -0.5        | 0.1       | -           |
| Q3                                                            | -                      | -                                | 1.0                   | -                                | 0.2                    | -                                | 0.2                     | -                                | 0.0           | -                                | -0.1                | -                                | 0.7             | -0.9                             | -0.6        | -                                | -0.3        | -         | -           |
| Q4                                                            | -                      | -                                | 0.6                   | 1.4                              | 0.4                    | 0.4                              | 0.0                     | 0.5                              | 0.0           | -0.1                             | 0.1                 | -0.1                             | 0.0             | -0.3                             | -0.3        | -0.6                             | -0.1        | -0.6      | -           |
| 2025 Q1                                                       | -                      | -                                | 0.1                   | -                                | 0.3                    | -                                | -0.2                    | -                                | 0.0           | -                                | 0.1                 | -                                | -0.1            | 0.0                              | 0.6         | -                                | -0.6        | -         | -           |
| Q2                                                            | -                      | -                                | 0.7                   | 0.7                              | -0.1                   | 0.5                              | 0.2                     | 0.0                              | -0.1          | -0.1                             | -0.1                | 0.0                              | 0.8             | -0.7                             | -0.5        | 0.2                              | -0.2        | -0.8      | -           |
| Q3                                                            | -                      | -                                | 0.2                   | -                                | -0.1                   | -                                | 0.2                     | -                                | 0.1           | -                                | -0.1                | -                                | 0.0             | -0.2                             | -0.3        | -                                | 0.1         | -         | -           |
| Q4                                                            | -                      | -                                | 0.5                   | 0.8                              | 0.5                    | 0.2                              | 0.3                     | 0.4                              | 0.2           | 0.1                              | 0.1                 | -0.1                             | -0.5            | -0.3                             | -0.1        | -0.6                             | -0.2        | -0.1      | -           |
| 2026 Q1                                                       | -                      | -                                | -0.3                  | -                                | -0.3                   | -                                | 0.2                     | -                                | -0.1          | -                                | -0.2                | -                                | 0.1             | 0.7                              | 0.9         | -                                | -0.2        | -         | -           |
| Q2                                                            | -                      | -                                | 0.1                   | 0.0                              | 0.1                    | 0.0                              | 0.0                     | 0.4                              | -0.1          | -0.1                             | 0.0                 | -0.2                             | 0.1             | 0.2                              | 0.8         | 1.3                              | -0.6        | -0.6      | -           |

Source of the unadjusted figures: Federal Statistical Office. \* Last update: August 2026.  
1 Derived from seasonally adjusted components. 2 Including non-profit institutions serving households. 3 Including net increase in valuables. 4 Exports less imports. 5 See

explanatory notes. Semi-annual figures calculated on the basis of semi-annual averages of the indices. 6 Figures subject to increased uncertainty.

## II. Macroeconomic accounting systems

### 3. GDP expenditure components at current prices \*

| Period  | Gross domestic product |         | Domestic use $\pi$ (R) |         | of which: $\pi$ (R)   |                                  |                        |                                  |                         |                                  | Changes in inventories 2,3 |                                  | Net exports 3,4 $\pi$ (R) | Exports $\pi$ (R)                |           | Imports $\pi$ (R)                |           |                                  |
|---------|------------------------|---------|------------------------|---------|-----------------------|----------------------------------|------------------------|----------------------------------|-------------------------|----------------------------------|----------------------------|----------------------------------|---------------------------|----------------------------------|-----------|----------------------------------|-----------|----------------------------------|
|         |                        |         |                        |         | Private consumption 1 |                                  | Government consumption |                                  | Machinery and equipment |                                  |                            |                                  |                           |                                  |           |                                  |           | Buildings (A)                    |
|         |                        |         |                        |         | € billion             | Change from previous period in % | € billion              | Change from previous period in % | € billion               | Change from previous period in % | € billion                  | Change from previous period in % | € billion                 | Change from previous period in % | € billion | Change from previous period in % | € billion | Change from previous period in % |
|         | 2011 Q2                | 682.517 | 0.6                    | 653.243 | 1.3                   | 375.212                          | 1.0                    | 130.830                          | 1.0                     | 47.470                           | 0.4                        | 66.180                           | 2.4                       | 10.971                           | 29.274    | 284.389                          | 1.5       | 255.115                          |
| Q3      | 689.494                | 1.0     | 655.902                | 0.4     | 377.484               | 0.6                              | 130.907                | 0.1                              | 49.639                  | 4.6                              | 66.046                     | -0.2                             | 8.915                     | 33.592                           | 287.900   | 1.2                              | 254.308   | -0.3                             |
| Q4      | 692.280                | 0.4     | 657.706                | 0.3     | 380.463               | 0.8                              | 132.112                | 0.9                              | 48.054                  | -3.2                             | 67.242                     | 1.8                              | 6.601                     | 34.574                           | 286.672   | -0.4                             | 252.098   | -0.9                             |
| 2012 Q1 | 695.188                | 0.4     | 655.028                | -0.4    | 384.057               | 0.9                              | 132.843                | 0.6                              | 48.898                  | 1.8                              | 67.720                     | 0.7                              | -1.197                    | 40.160                           | 296.197   | 3.3                              | 256.037   | 1.6                              |
| Q2      | 697.956                | 0.4     | 656.486                | 0.2     | 385.477               | 0.4                              | 134.560                | 1.3                              | 48.368                  | -1.1                             | 68.925                     | 1.8                              | -3.868                    | 41.470                           | 299.808   | 1.2                              | 258.338   | 0.9                              |
| Q3      | 704.039                | 0.9     | 658.365                | 0.3     | 388.252               | 0.7                              | 135.053                | 0.4                              | 47.643                  | -1.5                             | 69.555                     | 0.9                              | -5.510                    | 45.674                           | 303.689   | 1.3                              | 258.015   | -0.1                             |
| Q4      | 704.832                | 0.1     | 662.203                | 0.6     | 389.235               | 0.3                              | 136.414                | 1.0                              | 47.573                  | -0.1                             | 68.584                     | -1.4                             | -3.358                    | 42.629                           | 298.193   | -1.8                             | 255.564   | -0.9                             |
| 2013 Q1 | 706.963                | 0.3     | 665.698                | 0.5     | 389.910               | 0.2                              | 138.839                | 1.8                              | 45.867                  | -3.6                             | 65.990                     | -3.8                             | 2.075                     | 41.265                           | 296.713   | -0.5                             | 255.448   | -0.0                             |
| Q2      | 716.474                | 1.3     | 677.278                | 1.7     | 393.548               | 0.9                              | 139.488                | 0.5                              | 47.589                  | 3.8                              | 69.643                     | 5.5                              | 3.604                     | 39.196                           | 297.003   | 0.1                              | 257.807   | 0.9                              |
| Q3      | 723.373                | 1.0     | 682.729                | 0.8     | 396.669               | 0.8                              | 141.529                | 1.5                              | 46.632                  | -2.0                             | 71.745                     | 3.0                              | 2.389                     | 40.644                           | 300.711   | 1.2                              | 260.067   | 0.9                              |
| Q4      | 727.304                | 0.5     | 681.250                | -0.2    | 396.243               | -0.1                             | 142.119                | 0.4                              | 49.770                  | 6.7                              | 71.653                     | -0.1                             | -2.651                    | 46.054                           | 305.575   | 1.6                              | 259.521   | -0.2                             |
| 2014 Q1 | 740.276                | 1.8     | 694.555                | 2.0     | 398.997               | 0.7                              | 143.775                | 1.2                              | 49.961                  | 0.4                              | 73.889                     | 3.1                              | 3.506                     | 45.721                           | 305.556   | -0.0                             | 259.835   | 0.1                              |
| Q2      | 744.468                | 0.6     | 698.790                | 0.6     | 400.178               | 0.3                              | 145.283                | 1.0                              | 50.385                  | 0.8                              | 71.980                     | -2.6                             | 6.157                     | 45.678                           | 308.160   | 0.9                              | 262.482   | 1.0                              |
| Q3      | 749.485                | 0.7     | 699.065                | 0.0     | 404.501               | 1.1                              | 146.760                | 1.0                              | 49.990                  | -0.8                             | 72.412                     | 0.6                              | 0.210                     | 50.420                           | 314.110   | 1.9                              | 263.690   | 0.5                              |
| Q4      | 758.702                | 1.2     | 704.692                | 0.8     | 407.684               | 0.8                              | 147.705                | 0.6                              | 50.842                  | 1.7                              | 72.905                     | 0.7                              | -0.060                    | 54.010                           | 320.572   | 2.1                              | 266.562   | 1.1                              |
| 2015 Q1 | 761.470                | 0.4     | 705.847                | 0.2     | 407.176               | -0.1                             | 148.540                | 0.6                              | 51.367                  | 1.0                              | 72.087                     | -1.1                             | 0.530                     | 55.623                           | 323.560   | 0.9                              | 267.937   | 0.5                              |
| Q2      | 770.621                | 1.2     | 711.821                | 0.8     | 413.867               | 1.6                              | 150.526                | 1.3                              | 52.045                  | 1.3                              | 71.943                     | -0.2                             | -3.148                    | 58.800                           | 331.435   | 2.4                              | 272.635   | 1.8                              |
| Q3      | 776.704                | 0.8     | 719.069                | 1.0     | 416.927               | 0.7                              | 152.185                | 1.1                              | 52.592                  | 1.1                              | 72.368                     | 0.6                              | -2.014                    | 57.635                           | 330.391   | -0.3                             | 272.756   | 0.0                              |
| Q4      | 782.462                | 0.7     | 727.451                | 1.2     | 419.373               | 0.6                              | 154.691                | 1.6                              | 54.390                  | 3.4                              | 74.079                     | 2.4                              | -2.503                    | 55.011                           | 326.590   | -1.2                             | 271.579   | -0.4                             |
| 2016 Q1 | 792.168                | 1.2     | 735.360                | 1.1     | 421.423               | 0.5                              | 156.224                | 1.0                              | 54.639                  | 0.5                              | 76.124                     | 2.8                              | -0.997                    | 56.808                           | 327.414   | 0.3                              | 270.606   | -0.4                             |
| Q2      | 796.968                | 0.6     | 736.512                | 0.2     | 423.954               | 0.6                              | 157.944                | 1.1                              | 53.559                  | -2.0                             | 75.721                     | -0.5                             | -3.084                    | 60.456                           | 331.216   | 1.2                              | 270.760   | 0.1                              |
| Q3      | 801.705                | 0.6     | 743.974                | 1.0     | 428.515               | 1.1                              | 159.371                | 0.9                              | 54.452                  | 1.7                              | 76.735                     | 1.3                              | -3.926                    | 57.731                           | 331.601   | 0.1                              | 273.870   | 1.1                              |
| Q4      | 808.358                | 0.8     | 755.386                | 1.5     | 433.393               | 1.1                              | 160.352                | 0.6                              | 54.313                  | -0.3                             | 77.834                     | 1.4                              | 0.339                     | 52.972                           | 335.213   | 1.1                              | 282.241   | 3.1                              |
| 2017 Q1 | 821.330                | 1.6     | 765.606                | 1.4     | 435.910               | 0.6                              | 161.757                | 0.9                              | 55.480                  | 2.1                              | 78.064                     | 0.3                              | 4.887                     | 55.724                           | 345.087   | 2.9                              | 289.363   | 2.5                              |
| Q2      | 831.407                | 1.2     | 775.615                | 1.3     | 442.179               | 1.4                              | 163.411                | 1.0                              | 57.317                  | 3.3                              | 80.743                     | 3.4                              | 2.151                     | 55.792                           | 352.565   | 2.2                              | 296.773   | 2.6                              |
| Q3      | 842.510                | 1.3     | 782.761                | 0.9     | 445.361               | 0.7                              | 165.093                | 1.0                              | 58.105                  | 1.4                              | 81.471                     | 0.9                              | 2.445                     | 59.749                           | 354.274   | 0.5                              | 294.525   | -0.8                             |
| Q4      | 854.393                | 1.4     | 796.905                | 1.8     | 449.203               | 0.9                              | 167.730                | 1.6                              | 58.586                  | 0.8                              | 82.438                     | 1.2                              | 7.994                     | 57.488                           | 358.675   | 1.2                              | 301.187   | 2.3                              |
| 2018 Q1 | 853.397                | -0.1    | 797.384                | 0.1     | 451.485               | 0.5                              | 167.456                | -0.2                             | 59.985                  | 2.4                              | 82.897                     | 0.6                              | 4.444                     | 56.013                           | 363.949   | 1.5                              | 307.936   | 2.2                              |
| Q2      | 862.510                | 1.1     | 806.989                | 1.2     | 456.647               | 1.1                              | 169.523                | 1.2                              | 60.225                  | 0.4                              | 85.823                     | 3.5                              | 3.051                     | 55.521                           | 367.662   | 1.0                              | 312.141   | 1.4                              |
| Q3      | 864.323                | 0.2     | 821.317                | 1.8     | 460.658               | 0.9                              | 170.512                | 0.6                              | 60.837                  | 1.0                              | 88.171                     | 2.7                              | 8.870                     | 43.006                           | 366.094   | -0.4                             | 323.088   | 3.5                              |
| Q4      | 875.242                | 1.3     | 832.252                | 1.3     | 465.175               | 1.0                              | 173.034                | 1.5                              | 61.433                  | 1.0                              | 89.968                     | 2.0                              | 9.842                     | 42.990                           | 368.371   | 0.6                              | 325.381   | 0.7                              |
| 2019 Q1 | 882.382                | 0.8     | 831.699                | -0.1    | 466.220               | 0.2                              | 175.445                | 1.4                              | 63.025                  | 2.6                              | 89.596                     | -0.4                             | 4.272                     | 50.683                           | 377.988   | 2.6                              | 327.305   | 0.6                              |
| Q2      | 886.035                | 0.4     | 838.559                | 0.8     | 472.951               | 1.4                              | 177.489                | 1.2                              | 63.445                  | 0.7                              | 90.523                     | 1.0                              | 0.455                     | 47.476                           | 372.965   | -1.3                             | 325.489   | -0.6                             |
| Q3      | 896.946                | 1.2     | 847.908                | 1.1     | 478.967               | 1.3                              | 181.500                | 2.3                              | 62.720                  | -1.1                             | 91.790                     | 1.4                              | -1.304                    | 49.038                           | 377.179   | 1.1                              | 328.141   | 0.8                              |
| Q4      | 898.425                | 0.2     | 852.366                | 0.5     | 478.580               | -0.1                             | 183.072                | 0.9                              | 61.328                  | -2.2                             | 93.009                     | 1.3                              | 1.575                     | 46.059                           | 377.008   | -0.0                             | 330.949   | 0.9                              |
| 2020 Q1 | 888.402                | -1.1    | 845.400                | -0.8    | 460.252               | -3.8                             | 186.183                | 1.7                              | 57.118                  | -6.9                             | 97.583                     | 4.9                              | 12.992                    | 43.002                           | 365.533   | -3.0                             | 322.531   | -2.5                             |
| Q2      | 815.930                | -8.2    | 786.737                | -6.9    | 414.961               | -9.8                             | 190.742                | 2.4                              | 49.283                  | -13.7                            | 95.710                     | -1.9                             | 4.264                     | 29.193                           | 287.343   | -21.4                            | 258.150   | -20.0                            |
| Q3      | 876.207                | 7.4     | 827.707                | 5.2     | 456.152               | 9.9                              | 195.219                | 2.3                              | 56.935                  | 15.5                             | 93.010                     | -2.8                             | -5.893                    | 48.500                           | 337.150   | 17.3                             | 288.650   | 11.8                             |
| Q4      | 889.751                | 1.5     | 838.123                | 1.3     | 450.944               | -1.1                             | 196.901                | 0.9                              | 58.350                  | 2.5                              | 97.225                     | 4.5                              | 1.832                     | 51.628                           | 355.018   | 5.3                              | 303.390   | 5.1                              |
| 2021 Q1 | 896.435                | 0.8     | 845.338                | 0.9     | 445.352               | -1.2                             | 197.278                | 0.2                              | 57.971                  | -0.6                             | 94.594                     | -2.7                             | 15.990                    | 51.097                           | 370.443   | 4.3                              | 319.346   | 5.3                              |
| Q2      | 916.357                | 2.2     | 867.667                | 2.6     | 458.448               | 2.9                              | 204.423                | 3.6                              | 59.607                  | 2.8                              | 100.447                    | 6.2                              | 9.977                     | 48.690                           | 381.456   | 3.0                              | 332.766   | 4.2                              |
| Q3      | 938.789                | 2.4     | 895.801                | 3.2     | 483.516               | 5.5                              | 206.224                | 0.9                              | 57.250                  | -4.0                             | 102.027                    | 1.6                              | 11.467                    | 42.988                           | 388.928   | 2.0                              | 345.940   | 4.0                              |
| Q4      | 951.572                | 1.4     | 918.823                | 2.6     | 493.687               | 2.1                              | 209.296                | 1.5                              | 58.674                  | 2.5                              | 104.490                    | 2.4                              | 16.765                    | 32.749                           | 416.440   | 7.1                              | 383.691   | 10.9                             |
| 2022 Q1 | 977.676                | 2.7     | 947.825                | 3.2     | 517.641               | 4.9                              | 214.321                | 2.4                              | 61.709                  | 5.2                              | 108.368                    | 3.7                              | 8.257                     | 29.851                           | 433.766   | 4.2                              | 403.915   | 5.3                              |
| Q2      | 994.359                | 1.7     | 977.179                | 3.1     | 529.381               | 2.3                              | 216.241                | 0.9                              | 64.600                  | 4.7                              | 111.713                    | 3.1                              | 16.999                    | 17.180                           | 448.156   | 3.3                              | 430.976   | 6.7                              |
| Q3      | 1,008.608              | 1.4     | 996.636                | 2.0     | 541.776               | 2.3                              | 216.125                | -0.1                             | 68.199                  | 5.6                              | 112.510                    | 0.7                              | 19.266                    | 11.972                           | 467.939   | 4.4                              | 455.967   | 5.8                              |
| Q4      | 1,022.681              | 1.4     | 1,002.067              | 0.5     | 546.247               | 0.8                              | 220.806                | 2.2                              | 67.631                  | -0.8                             | 113.126                    | 0.5                              | 15.135                    | 20.614                           | 464.239   | -0.8                             | 443.625   | -2.7                             |
| 2023 Q1 | 1,047.148              | 2.4     | 1,012.688              | 1.1     | 561.164               | 2.7                              | 217.899                | -1.3                             | 68.521                  | 1.3                              | 114.220                    | 1.0                              | 9.937                     | 34.460                           | 462.032   | -0.5                             | 427.572   | -3.6                             |
| Q2      | 1,058.111              | 1.0     | 1,026.202              | 1.3     | 569.987               | 1.6                              | 221.729                | 1.8                              | 69.545                  | 1.5                              | 114.864                    | 0.6                              | 8.672                     | 31.909                           | 453.322   | -1.9                             | 421.413   | -1.4                             |
| Q3      | 1,069.963              | 1.1     | 1,029.338              | 0.3     | 570.370               | 0.1                              | 226.550                | 2.2                              | 70.271                  | 1.0                              | 113.741                    | -1.0                             | 6.486                     | 40.625                           | 453.161   | -0.0                             | 412.536   | -2.1                             |
| Q4      | 1,080.795              | 1.0     | 1,032.491              | 0.3     | 573.322               | 0.5                              | 232.369                | 2.6                              | 68.618                  | -2.4                             | 111.765                    | -1.7                             | 3.918                     | 48.304                           | 458.133   | 1.1                              | 409.829   | -0.7                             |
| 2024 Q1 | 1,087.616              | 0.6     | 1,039.619              | 0.7     | 582.295               | 1.6                              | 230.015                | -1.0                             | 68.501                  | -0.2                             | 114.771                    | 2.7                              | 1.597                     | 47.997                           | 453.305   | -1.1                             | 405.308   | -1.1                             |
| Q2      | 1,092.383              | 0.4     | 1,049.385              | 0.9     | 587.029               | 0.8                              | 237.081                | 3.1                              | 67.121                  | -2.0                             | 113.487                    | -1.1                             | 1.668                     | 42.998                           | 457.165   | 0.9                              | 414.167   | 2.2                              |
| Q3      | 1,099.243              | 0.6     | 1,064.517              | 1.4     |                       |                                  |                        |                                  |                         |                                  |                            |                                  |                           |                                  |           |                                  |           |                                  |

## II. Macroeconomic accounting systems

### 4. National income \*

r (R) seasonally adjusted +

| Period  | Gross national income (GNP) 1 |                                  | National income |                                  | Compensation of employees (residents) 1,2 |                                  |                      | Entrepreneurial and property income 1,3 |                                  |                      |
|---------|-------------------------------|----------------------------------|-----------------|----------------------------------|-------------------------------------------|----------------------------------|----------------------|-----------------------------------------|----------------------------------|----------------------|
|         | € billion                     | Change from previous period in % | € billion       | Change from previous period in % | € billion                                 | Change from previous period in % | % of national income | € billion                               | Change from previous period in % | % of national income |
| 2009 Q2 | 629.106                       | 0.3                              | 453.744         | 0.0                              | 318.694                                   | - 0.2                            | 70.2                 | 135.050                                 | 0.7                              | 29.8                 |
| Q3      | 642.158                       | 2.1                              | 465.395         | 2.6                              | 320.714                                   | 0.6                              | 68.9                 | 144.681                                 | 7.1                              | 31.1                 |
| Q4      | 651.539                       | 1.5                              | 473.006         | 1.6                              | 322.328                                   | 0.5                              | 68.1                 | 150.678                                 | 4.1                              | 31.9                 |
| 2010 Q1 | 649.376                       | - 0.3                            | 476.776         | 0.8                              | 325.385                                   | 0.9                              | 68.2                 | 151.391                                 | 0.5                              | 31.8                 |
| Q2      | 662.119                       | 2.0                              | 481.591         | 1.0                              | 328.340                                   | 0.9                              | 68.2                 | 153.251                                 | 1.2                              | 31.8                 |
| Q3      | 672.568                       | 1.6                              | 490.506         | 1.9                              | 331.690                                   | 1.0                              | 67.6                 | 158.816                                 | 3.6                              | 32.4                 |
| Q4      | 683.717                       | 1.7                              | 500.761         | 2.1                              | 335.100                                   | 1.0                              | 66.9                 | 165.661                                 | 4.3                              | 33.1                 |
| 2011 Q1 | 695.987                       | 1.8                              | 511.080         | 2.1                              | 339.656                                   | 1.4                              | 66.5                 | 171.424                                 | 3.5                              | 33.5                 |
| Q2      | 700.775                       | 0.7                              | 511.126         | 0.0                              | 343.795                                   | 1.2                              | 67.3                 | 167.331                                 | - 2.4                            | 32.7                 |
| Q3      | 709.786                       | 1.3                              | 519.058         | 1.6                              | 345.794                                   | 0.6                              | 66.6                 | 173.264                                 | 3.5                              | 33.4                 |
| Q4      | 711.322                       | 0.2                              | 520.534         | 0.3                              | 348.716                                   | 0.8                              | 67.0                 | 171.818                                 | - 0.8                            | 33.0                 |
| 2012 Q1 | 716.680                       | 0.8                              | 525.030         | 0.9                              | 352.968                                   | 1.2                              | 67.2                 | 172.062                                 | 0.1                              | 32.8                 |
| Q2      | 712.997                       | - 0.5                            | 519.363         | - 1.1                            | 357.747                                   | 1.4                              | 68.9                 | 161.616                                 | - 6.1                            | 31.1                 |
| Q3      | 718.153                       | 0.7                              | 521.976         | 0.5                              | 359.788                                   | 0.6                              | 68.9                 | 162.188                                 | 0.4                              | 31.1                 |
| Q4      | 720.495                       | 0.3                              | 523.477         | 0.3                              | 362.645                                   | 0.8                              | 69.3                 | 160.832                                 | - 0.8                            | 30.7                 |
| 2013 Q1 | 717.829                       | - 0.4                            | 521.813         | - 0.3                            | 363.930                                   | 0.4                              | 69.7                 | 157.883                                 | - 1.8                            | 30.3                 |
| Q2      | 736.391                       | 2.6                              | 537.537         | 3.0                              | 367.424                                   | 1.0                              | 68.4                 | 170.113                                 | 7.7                              | 31.6                 |
| Q3      | 739.912                       | 0.5                              | 536.750         | - 0.1                            | 370.917                                   | 1.0                              | 69.1                 | 165.833                                 | - 2.5                            | 30.9                 |
| Q4      | 742.683                       | 0.4                              | 539.438         | 0.5                              | 373.821                                   | 0.8                              | 69.3                 | 165.617                                 | - 0.1                            | 30.7                 |
| 2014 Q1 | 752.056                       | 1.3                              | 549.508         | 1.9                              | 379.315                                   | 1.5                              | 69.0                 | 170.193                                 | 2.8                              | 31.0                 |
| Q2      | 758.082                       | 0.8                              | 552.766         | 0.6                              | 382.315                                   | 0.8                              | 69.2                 | 170.451                                 | 0.2                              | 30.8                 |
| Q3      | 767.228                       | 1.2                              | 559.407         | 1.2                              | 385.695                                   | 0.9                              | 68.9                 | 173.712                                 | 1.9                              | 31.1                 |
| Q4      | 773.751                       | 0.9                              | 563.701         | 0.8                              | 388.853                                   | 0.8                              | 69.0                 | 174.848                                 | 0.7                              | 31.0                 |
| 2015 Q1 | 775.308                       | 0.2                              | 566.670         | 0.5                              | 392.486                                   | 0.9                              | 69.3                 | 174.184                                 | - 0.4                            | 30.7                 |
| Q2      | 781.615                       | 0.8                              | 569.968         | 0.6                              | 398.363                                   | 1.5                              | 69.9                 | 171.605                                 | - 1.5                            | 30.1                 |
| Q3      | 795.931                       | 1.8                              | 581.794         | 2.1                              | 401.796                                   | 0.9                              | 69.1                 | 179.998                                 | 4.9                              | 30.9                 |
| Q4      | 802.219                       | 0.8                              | 585.148         | 0.6                              | 405.917                                   | 1.0                              | 69.4                 | 179.231                                 | - 0.4                            | 30.6                 |
| 2016 Q1 | 811.795                       | 1.2                              | 595.383         | 1.7                              | 409.435                                   | 0.9                              | 68.8                 | 185.948                                 | 3.7                              | 31.2                 |
| Q2      | 826.692                       | 1.8                              | 609.361         | 2.3                              | 412.694                                   | 0.8                              | 67.7                 | 196.667                                 | 5.8                              | 32.3                 |
| Q3      | 824.970                       | - 0.2                            | 604.967         | - 0.7                            | 417.187                                   | 1.1                              | 69.0                 | 187.780                                 | - 4.5                            | 31.0                 |
| Q4      | 833.088                       | 1.0                              | 609.523         | 0.8                              | 422.311                                   | 1.2                              | 69.3                 | 187.212                                 | - 0.3                            | 30.7                 |
| 2017 Q1 | 846.472                       | 1.6                              | 621.332         | 1.9                              | 427.159                                   | 1.1                              | 68.7                 | 194.173                                 | 3.7                              | 31.3                 |
| Q2      | 849.367                       | 0.3                              | 623.006         | 0.3                              | 432.109                                   | 1.2                              | 69.4                 | 190.897                                 | - 1.7                            | 30.6                 |
| Q3      | 861.727                       | 1.5                              | 634.257         | 1.8                              | 436.087                                   | 0.9                              | 68.8                 | 198.170                                 | 3.8                              | 31.2                 |
| Q4      | 873.034                       | 1.3                              | 639.295         | 0.8                              | 441.842                                   | 1.3                              | 69.1                 | 197.453                                 | - 0.4                            | 30.9                 |
| 2018 Q1 | 885.744                       | 1.5                              | 652.676         | 2.1                              | 447.157                                   | 1.2                              | 68.5                 | 205.519                                 | 4.1                              | 31.5                 |
| Q2      | 895.466                       | 1.1                              | 658.876         | 0.9                              | 452.853                                   | 1.3                              | 68.7                 | 206.023                                 | 0.2                              | 31.3                 |
| Q3      | 895.660                       | 0.0                              | 655.570         | - 0.5                            | 458.490                                   | 1.2                              | 69.9                 | 197.080                                 | - 4.3                            | 30.1                 |
| Q4      | 908.782                       | 1.5                              | 666.152         | 1.6                              | 462.221                                   | 0.8                              | 69.4                 | 203.931                                 | 3.5                              | 30.6                 |
| 2019 Q1 | 914.929                       | 0.7                              | 672.140         | 0.9                              | 468.179                                   | 1.3                              | 69.7                 | 203.961                                 | 0.0                              | 30.3                 |
| Q2      | 915.975                       | 0.1                              | 670.438         | - 0.3                            | 475.043                                   | 1.5                              | 70.9                 | 195.395                                 | - 4.2                            | 29.1                 |
| Q3      | 930.879                       | 1.6                              | 681.283         | 1.6                              | 480.385                                   | 1.1                              | 70.5                 | 200.898                                 | 2.8                              | 29.5                 |
| Q4      | 926.785                       | - 0.4                            | 674.524         | - 1.0                            | 480.179                                   | - 0.0                            | 71.2                 | 194.345                                 | - 3.3                            | 28.8                 |
| 2020 Q1 | 915.164                       | - 1.3                            | 670.625         | - 0.6                            | 481.632                                   | 0.3                              | 71.8                 | 188.993                                 | - 2.8                            | 28.2                 |
| Q2      | 834.612                       | - 8.8                            | 610.425         | - 9.0                            | 460.618                                   | - 4.4                            | 75.5                 | 149.807                                 | - 20.7                           | 24.5                 |
| Q3      | 896.808                       | 7.5                              | 661.593         | 8.4                              | 475.946                                   | 3.3                              | 71.9                 | 185.647                                 | 23.9                             | 28.1                 |
| Q4      | 918.754                       | 2.4                              | 678.692         | 2.6                              | 481.587                                   | 1.2                              | 71.0                 | 197.105                                 | 6.2                              | 29.0                 |
| 2021 Q1 | 926.805                       | 0.9                              | 688.568         | 1.5                              | 477.913                                   | - 0.8                            | 69.4                 | 210.655                                 | 6.9                              | 30.6                 |
| Q2      | 946.920                       | 2.2                              | 701.659         | 1.9                              | 485.835                                   | 1.7                              | 69.2                 | 215.824                                 | 2.5                              | 30.8                 |
| Q3      | 972.446                       | 2.7                              | 708.035         | 0.9                              | 499.179                                   | 2.7                              | 70.5                 | 208.856                                 | - 3.2                            | 29.5                 |
| Q4      | 990.049                       | 1.8                              | 725.849         | 2.5                              | 505.315                                   | 1.2                              | 69.6                 | 220.534                                 | 5.6                              | 30.4                 |
| 2022 Q1 | 1,018.615                     | 2.9                              | 733.116         | 1.0                              | 512.130                                   | 1.3                              | 69.9                 | 220.986                                 | 0.2                              | 30.1                 |
| Q2      | 1,028.003                     | 0.9                              | 732.735         | - 0.1                            | 515.679                                   | 0.7                              | 70.4                 | 217.056                                 | - 1.8                            | 29.6                 |
| Q3      | 1,044.597                     | 1.6                              | 749.062         | 2.2                              | 522.800                                   | 1.4                              | 69.8                 | 226.262                                 | 4.2                              | 30.2                 |
| Q4      | 1,058.454                     | 1.3                              | 761.550         | 1.7                              | 535.724                                   | 2.5                              | 70.3                 | 225.826                                 | - 0.2                            | 29.7                 |
| 2023 Q1 | 1,085.961                     | 2.6                              | 791.785         | 4.0                              | 547.421                                   | 2.2                              | 69.1                 | 244.364                                 | 8.2                              | 30.9                 |
| Q2      | 1,090.189                     | 0.4                              | 783.068         | - 1.1                            | 554.358                                   | 1.3                              | 70.8                 | 228.710                                 | - 6.4                            | 29.2                 |
| Q3      | 1,101.349                     | 1.0                              | 799.122         | 2.1                              | 561.144                                   | 1.2                              | 70.2                 | 237.978                                 | 4.1                              | 29.8                 |
| Q4      | 1,111.827                     | 1.0                              | 808.779         | 1.2                              | 572.914                                   | 2.1                              | 70.8                 | 235.865                                 | - 0.9                            | 29.2                 |
| 2024 Q1 | 1,124.996                     | 1.2                              | 813.148         | 0.5                              | 580.352                                   | 1.3                              | 71.4                 | 232.796                                 | - 1.3                            | 28.6                 |
| Q2      | 1,137.369                     | 1.1                              | 820.361         | 0.9                              | 585.643                                   | 0.9                              | 71.4                 | 234.718                                 | 0.8                              | 28.6                 |
| Q3      | 1,138.861                     | 0.1                              | 817.867         | - 0.3                            | 591.880                                   | 1.1                              | 72.4                 | 225.987                                 | - 3.7                            | 27.6                 |
| Q4      | 1,144.122                     | 0.5                              | 819.191         | 0.2                              | 600.347                                   | 1.4                              | 73.3                 | 218.844                                 | - 3.2                            | 26.7                 |
| 2025 Q1 | 1,156.766                     | 1.1                              | 826.630         | 0.9                              | 607.716                                   | 1.2                              | 73.5                 | 218.914                                 | 0.0                              | 26.5                 |
| Q2      | 1,167.198                     | 0.9                              | 839.737         | 1.6                              | 614.611                                   | 1.1                              | 73.2                 | 225.126                                 | 2.8                              | 26.8                 |
| Q3      | 1,179.038                     | 1.0                              | 846.665         | 0.8                              | 621.939                                   | 1.2                              | 73.5                 | 224.726                                 | - 0.2                            | 26.5                 |
| Q4      | 1,187.869                     | 0.7                              | 855.311         | 1.0                              | 627.818                                   | 0.9                              | 73.4                 | 227.493                                 | 1.2                              | 26.6                 |
| 2026 Q1 | 1,198.222                     | 0.9                              | 858.167         | 0.3                              | 630.912                                   | 0.5                              | 73.5                 | 227.255                                 | - 0.1                            | 26.5                 |
| Q2      | 1,213.483                     | 1.3                              | 875.678         | 2.0                              | 638.298                                   | 1.2                              | 72.9                 | 237.380                                 | 4.5                              | 27.1                 |

Source of the unadjusted figures: Federal Statistical Office. \* Last update: August 2026.  
+ Not adjusted for working-day variations. 1 Derived from seasonally adjusted basic series. 2 Including employers contributions to social security funds. 3 Including, besides

entrepreneurial income, income from interest, dividends, distribution of profits, net rents and reinvested earnings on foreign investment.

## II. Macroeconomic accounting systems

### 5. Households' income \*

| Period  | r (R) seasonally adjusted + |                                  |                |                                  |                        |                                  |                                         |                                  |               |                                  |                                  |                                  |                       |                                  |            |                                  |                  |
|---------|-----------------------------|----------------------------------|----------------|----------------------------------|------------------------|----------------------------------|-----------------------------------------|----------------------------------|---------------|----------------------------------|----------------------------------|----------------------------------|-----------------------|----------------------------------|------------|----------------------------------|------------------|
|         | Gross wages and salaries 1  |                                  | Deductions 2,3 |                                  | Net wages and salaries |                                  | Monetary social benefits received (A) 4 |                                  | Mass income 3 |                                  | Operating surplus/mixed income 5 |                                  | Disposable income 3,6 |                                  | Saving 3,6 |                                  | Saving ratio 3,7 |
|         | € billion                   | Change from previous period in % | € billion      | Change from previous period in % | € billion              | Change from previous period in % | € billion                               | Change from previous period in % | € billion     | Change from previous period in % | € billion                        | Change from previous period in % | € billion             | Change from previous period in % | € billion  | Change from previous period in % | %                |
| 2011 Q2 | 281.286                     | 1.2                              | 89.407         | 1.4                              | 191.879                | 1.0                              | 93.329                                  | -0.6                             | 285.208       | 0.5                              | 140.190                          | 4.1                              | 419.173               | 1.6                              | 42.430     | 2.6                              | 10.1             |
| Q3      | 283.109                     | 0.6                              | 90.158         | 0.8                              | 192.951                | 0.6                              | 93.729                                  | 0.4                              | 286.680       | 0.5                              | 139.107                          | -0.8                             | 420.636               | 0.3                              | 42.982     | 1.3                              | 10.2             |
| Q4      | 285.904                     | 1.0                              | 90.613         | 0.5                              | 195.291                | 1.2                              | 93.666                                  | -0.1                             | 288.957       | 0.8                              | 141.826                          | 2.0                              | 423.830               | 0.8                              | 42.914     | -0.2                             | 10.1             |
| 2012 Q1 | 289.613                     | 1.3                              | 91.937         | 1.5                              | 197.676                | 1.2                              | 93.892                                  | 0.2                              | 291.568       | 0.9                              | 144.729                          | 2.0                              | 430.996               | 1.7                              | 43.853     | 2.2                              | 10.2             |
| Q2      | 293.437                     | 1.3                              | 93.321         | 1.5                              | 200.116                | 1.2                              | 94.659                                  | 0.8                              | 294.775       | 1.1                              | 138.964                          | -4.0                             | 426.959               | -0.9                             | 42.406     | -3.3                             | 9.9              |
| Q3      | 295.269                     | 0.6                              | 94.552         | 1.3                              | 200.717                | 0.3                              | 95.167                                  | 0.5                              | 295.884       | 0.4                              | 141.186                          | 1.6                              | 429.213               | 0.5                              | 42.295     | -0.3                             | 9.9              |
| Q4      | 298.048                     | 0.9                              | 95.118         | 0.6                              | 202.930                | 1.1                              | 95.583                                  | 0.4                              | 298.513       | 0.9                              | 137.428                          | -2.7                             | 428.962               | -0.1                             | 39.882     | -5.7                             | 9.3              |
| 2013 Q1 | 299.392                     | 0.5                              | 95.200         | 0.1                              | 204.192                | 0.6                              | 95.867                                  | 0.3                              | 300.059       | 0.5                              | 137.082                          | -0.3                             | 428.801               | -0.0                             | 39.827     | -0.1                             | 9.3              |
| Q2      | 302.192                     | 0.9                              | 96.347         | 1.2                              | 205.845                | 0.8                              | 96.733                                  | 0.9                              | 302.578       | 0.8                              | 140.972                          | 2.8                              | 434.797               | 1.4                              | 41.525     | 4.3                              | 9.6              |
| Q3      | 305.412                     | 1.1                              | 97.464         | 1.2                              | 207.948                | 1.0                              | 96.795                                  | 0.1                              | 304.743       | 0.7                              | 142.195                          | 0.9                              | 438.222               | 0.8                              | 41.294     | -0.6                             | 9.4              |
| Q4      | 308.007                     | 0.8                              | 98.806         | 1.4                              | 209.201                | 0.6                              | 96.724                                  | -0.1                             | 305.925       | 0.4                              | 138.224                          | -2.8                             | 436.414               | -0.4                             | 40.865     | -1.0                             | 9.4              |
| 2014 Q1 | 312.291                     | 1.4                              | 99.532         | 0.7                              | 212.759                | 1.7                              | 98.030                                  | 1.4                              | 310.789       | 1.6                              | 138.029                          | -0.1                             | 440.984               | 1.0                              | 43.435     | 6.3                              | 9.8              |
| Q2      | 314.922                     | 0.8                              | 100.086        | 0.6                              | 214.836                | 1.0                              | 97.959                                  | -0.1                             | 312.795       | 0.6                              | 139.438                          | 1.0                              | 444.983               | 0.9                              | 44.960     | 3.5                              | 10.1             |
| Q3      | 317.826                     | 0.9                              | 101.565        | 1.5                              | 216.261                | 0.7                              | 99.280                                  | 1.3                              | 315.541       | 0.9                              | 142.658                          | 2.3                              | 449.922               | 1.1                              | 45.160     | 0.4                              | 10.0             |
| Q4      | 320.602                     | 0.9                              | 103.133        | 1.5                              | 217.469                | 0.6                              | 101.031                                 | 1.8                              | 318.500       | 0.9                              | 141.731                          | -0.6                             | 452.530               | 0.6                              | 45.252     | 0.2                              | 10.0             |
| 2015 Q1 | 323.338                     | 0.9                              | 104.125        | 1.0                              | 219.213                | 0.8                              | 102.295                                 | 1.3                              | 321.508       | 0.9                              | 139.560                          | -1.5                             | 451.250               | -0.3                             | 44.313     | -2.1                             | 9.8              |
| Q2      | 328.619                     | 1.6                              | 105.321        | 1.1                              | 223.298                | 1.9                              | 102.823                                 | 0.5                              | 326.121       | 1.4                              | 139.676                          | 0.1                              | 460.012               | 1.9                              | 47.523     | 7.2                              | 10.3             |
| Q3      | 331.468                     | 0.9                              | 106.063        | 0.7                              | 225.405                | 0.9                              | 103.385                                 | 0.5                              | 328.790       | 0.8                              | 144.818                          | 3.7                              | 464.520               | 1.0                              | 47.120     | -0.8                             | 10.1             |
| Q4      | 335.088                     | 1.1                              | 106.980        | 0.9                              | 228.108                | 1.2                              | 105.145                                 | 1.7                              | 333.253       | 1.4                              | 144.052                          | -0.5                             | 468.970               | 1.0                              | 48.116     | 2.1                              | 10.3             |
| 2016 Q1 | 338.331                     | 1.0                              | 109.131        | 2.0                              | 229.200                | 0.5                              | 105.627                                 | 0.5                              | 334.827       | 0.5                              | 143.500                          | -0.4                             | 467.121               | -0.4                             | 46.241     | -3.9                             | 9.9              |
| Q2      | 341.093                     | 0.8                              | 109.044        | -0.1                             | 232.049                | 1.2                              | 106.998                                 | 1.3                              | 339.047       | 1.3                              | 144.535                          | 0.7                              | 474.483               | 1.6                              | 47.151     | 2.0                              | 9.9              |
| Q3      | 344.568                     | 1.0                              | 111.013        | 1.8                              | 233.555                | 0.6                              | 108.787                                 | 1.7                              | 342.342       | 1.0                              | 143.668                          | -0.6                             | 476.829               | 0.5                              | 48.017     | 1.8                              | 10.1             |
| Q4      | 349.264                     | 1.4                              | 112.329        | 1.2                              | 236.935                | 1.4                              | 109.107                                 | 0.3                              | 346.042       | 1.1                              | 146.564                          | 2.0                              | 482.139               | 1.1                              | 47.852     | -0.3                             | 9.9              |
| 2017 Q1 | 353.193                     | 1.1                              | 114.095        | 1.6                              | 239.098                | 0.9                              | 110.181                                 | 1.0                              | 349.279       | 0.9                              | 150.875                          | 2.9                              | 487.380               | 1.1                              | 50.138     | 4.8                              | 10.3             |
| Q2      | 357.043                     | 1.1                              | 115.374        | 1.1                              | 241.669                | 1.1                              | 110.862                                 | 0.6                              | 352.531       | 0.9                              | 149.232                          | -1.1                             | 492.392               | 1.0                              | 50.374     | 0.5                              | 10.2             |
| Q3      | 360.297                     | 0.9                              | 116.349        | 0.8                              | 243.948                | 0.9                              | 111.616                                 | 0.7                              | 355.564       | 0.9                              | 151.184                          | 1.3                              | 495.505               | 0.6                              | 50.739     | 0.7                              | 10.2             |
| Q4      | 365.144                     | 1.3                              | 117.650        | 1.1                              | 247.494                | 1.5                              | 112.609                                 | 0.9                              | 360.103       | 1.3                              | 150.753                          | -0.3                             | 499.754               | 0.9                              | 52.830     | 4.1                              | 10.6             |
| 2018 Q1 | 370.200                     | 1.4                              | 119.609        | 1.7                              | 250.591                | 1.3                              | 113.218                                 | 0.5                              | 363.809       | 1.0                              | 157.812                          | 4.7                              | 507.808               | 1.6                              | 55.632     | 5.3                              | 11.0             |
| Q2      | 375.287                     | 1.4                              | 121.481        | 1.6                              | 253.806                | 1.3                              | 114.079                                 | 0.8                              | 367.885       | 1.1                              | 156.090                          | -1.1                             | 512.358               | 0.9                              | 55.932     | 0.5                              | 10.9             |
| Q3      | 379.133                     | 1.0                              | 122.616        | 0.9                              | 256.517                | 1.1                              | 115.026                                 | 0.8                              | 371.543       | 1.0                              | 153.486                          | -1.7                             | 515.043               | 0.5                              | 55.968     | 0.1                              | 10.9             |
| Q4      | 382.307                     | 0.8                              | 123.269        | 0.5                              | 259.038                | 1.0                              | 116.263                                 | 1.1                              | 375.301       | 1.0                              | 154.308                          | 0.5                              | 519.769               | 0.9                              | 55.432     | -1.0                             | 10.7             |
| 2019 Q1 | 386.770                     | 1.2                              | 123.321        | 0.0                              | 263.449                | 1.7                              | 117.156                                 | 0.8                              | 380.605       | 1.4                              | 152.413                          | -1.2                             | 520.457               | 0.1                              | 55.771     | 0.6                              | 10.7             |
| Q2      | 393.199                     | 1.7                              | 126.028        | 2.2                              | 267.171                | 1.4                              | 119.242                                 | 1.8                              | 386.413       | 1.5                              | 151.820                          | -0.4                             | 526.149               | 1.1                              | 53.418     | -4.2                             | 10.2             |
| Q3      | 396.838                     | 0.9                              | 126.828        | 0.6                              | 270.010                | 1.1                              | 120.540                                 | 1.1                              | 390.550       | 1.1                              | 151.934                          | 0.1                              | 533.421               | 1.4                              | 54.050     | 1.2                              | 10.1             |
| Q4      | 396.183                     | -0.2                             | 126.960        | 0.1                              | 269.223                | -0.3                             | 122.137                                 | 1.3                              | 391.360       | 0.2                              | 151.512                          | -0.3                             | 532.171               | -0.2                             | 54.971     | 1.7                              | 10.3             |
| 2020 Q1 | 397.850                     | 0.4                              | 126.989        | 0.0                              | 270.861                | 0.6                              | 123.482                                 | 1.1                              | 394.343       | -0.8                             | 151.100                          | -0.3                             | 529.177               | -0.6                             | 67.495     | 22.8                             | 12.8             |
| Q2      | 376.732                     | -5.3                             | 119.934        | -5.6                             | 256.798                | -5.2                             | 132.186                                 | 7.0                              | 388.984       | -1.4                             | 135.154                          | -10.6                            | 517.539               | -2.2                             | 103.162    | 52.8                             | 19.9             |
| Q3      | 391.396                     | 3.9                              | 123.974        | 3.4                              | 267.422                | 4.1                              | 132.211                                 | 0.0                              | 399.633       | 2.7                              | 140.588                          | 4.0                              | 532.778               | 2.9                              | 76.097     | -26.2                            | 14.3             |
| Q4      | 396.255                     | 1.2                              | 124.748        | 0.6                              | 271.507                | 1.5                              | 133.472                                 | 1.0                              | 404.979       | 1.3                              | 143.243                          | 1.9                              | 539.581               | 1.3                              | 87.032     | 14.4                             | 16.1             |
| 2021 Q1 | 392.127                     | -1.0                             | 123.797        | -0.8                             | 268.330                | -1.2                             | 135.660                                 | 1.6                              | 403.990       | -0.2                             | 152.127                          | 6.2                              | 540.961               | 0.3                              | 94.788     | 8.9                              | 17.5             |
| Q2      | 399.930                     | 2.0                              | 125.062        | 1.0                              | 274.868                | 2.4                              | 136.402                                 | 0.5                              | 411.270       | 1.8                              | 144.643                          | -4.9                             | 545.869               | 0.9                              | 88.340     | -6.8                             | 16.2             |
| Q3      | 411.848                     | 3.0                              | 129.535        | 3.6                              | 282.313                | 2.7                              | 131.029                                 | -3.9                             | 413.342       | 0.5                              | 143.167                          | -1.0                             | 542.518               | -0.6                             | 58.312     | -34.0                            | 10.7             |
| Q4      | 416.634                     | 1.2                              | 131.034        | 1.2                              | 285.600                | 1.2                              | 131.668                                 | 0.5                              | 417.268       | 0.9                              | 162.937                          | 13.8                             | 561.651               | 3.5                              | 65.156     | 11.7                             | 11.6             |
| 2022 Q1 | 421.613                     | 1.2                              | 133.752        | 2.1                              | 287.861                | 0.8                              | 132.334                                 | 0.5                              | 420.195       | 0.7                              | 172.060                          | 5.6                              | 574.811               | 2.3                              | 57.611     | -11.6                            | 10.0             |
| Q2      | 424.826                     | 0.8                              | 136.049        | 1.7                              | 288.777                | 0.3                              | 134.033                                 | 1.3                              | 422.810       | 0.6                              | 181.113                          | 5.3                              | 589.939               | 2.6                              | 58.326     | 1.2                              | 9.9              |
| Q3      | 430.507                     | 1.3                              | 136.025        | -0.0                             | 294.482                | 2.0                              | 138.495                                 | 3.3                              | 432.977       | 2.4                              | 173.843                          | -4.0                             | 601.104               | 1.9                              | 58.843     | 0.9                              | 9.8              |
| Q4      | 441.143                     | 2.5                              | 138.742        | 2.0                              | 302.401                | 2.7                              | 138.635                                 | 0.1                              | 441.036       | 1.9                              | 180.287                          | 3.7                              | 611.946               | 1.8                              | 64.235     | 9.2                              | 10.5             |
| 2023 Q1 | 451.903                     | 2.4                              | 136.950        | -1.3                             | 314.953                | 4.2                              | 142.599                                 | 2.9                              | 457.552       | 3.7                              | 180.049                          | -0.1                             | 621.995               | 1.6                              | 58.161     | -9.5                             | 9.4              |
| Q2      | 458.330                     | 1.4                              | 140.506        | 2.6                              | 317.824                | 0.9                              | 143.938                                 | 0.9                              | 461.762       | 0.9                              | 186.428                          | 3.5                              | 635.388               | 2.2                              | 66.477     | 14.3                             | 10.5             |
| Q3      | 462.943                     | 1.0                              | 141.888        | 1.0                              | 321.055                | 1.0                              | 146.142                                 | 1.5                              | 467.197       | 1.2                              | 185.557                          | -0.5                             | 634.835               | -0.1                             | 65.127     | -2.0                             | 10.3             |
| Q4      | 472.450                     | 2.1                              | 141.926        | 0.0                              | 330.524                | 2.9                              | 148.822                                 | 1.8                              | 479.346       | 2.6                              | 176.655                          | -4.8                             | 639.619               | 0.8                              | 67.758     | 4.0                              | 10.6             |
| 2024 Q1 | 479.794                     | 1.6                              | 143.674        | 1.2                              | 336.120                | 1.7                              | 151.471                                 | 1.8                              | 487.591       | 1.7                              | 183.078                          | 3.6                              | 654.204               | 2.3                              | 70.552     | 4.1                              | 10.8             |
| Q2      | 484.106                     | 0.9                              | 148.160        | 3.1                              | 335.946                | -0.1                             | 153.909                                 | 1.6                              | 489.855       | 0.5                              | 186.297                          | 1.8                              | 659.837               | 0.9                              | 73.210     | 3.8                              | 11.1             |
| Q3      | 488.472                     | 0.9                              | 149.450        | 0.9                              | 339.022                | 0.9                              | 156.556                                 | 1.7                              | 495.578       | 1.2                              | 186.777                          | 0.3                              | 665.910               | 0.9                              | 74.167     | 1.3                              | 11.1             |
| Q4      | 494.403                     | 1.2                              | 150.387        | 0.6                              | 344.016                | 1.5                              | 157.892                                 | 0.9                              | 501.908       | 1.3                              | 190.959                          | 2.2                              | 671.625               | 0.9                              | 74.399     | 0.3                              | 11.1             |
| 2025 Q1 | 500.244                     | 1.2                              | 154.199        | 2.5                              | 346.045                | 0.6                              | 159.135                                 | 0.8                              | 505.180       | 0.7                              | 185.649                          | -2.8                             | 672.214               | 0.1                              | 67.106     | -9.8                             | 10.0             |
| Q2      | 505.891                     | 1.1                              | 156.492        | 1.5                              | 349.399                | 1.0                              | 160.481                                 | 0.8                              | 509.880       | 0.9                              | 187.043                          | 0.8                              | 677.081               | 0.7                              | 67.729     | 0.9                              | 10.0             |
| Q3      | 511.345                     | 1.1                              | 158.039        | 1.0                              | 353.306                | 1.1                              | 162.179                                 | 1.1                              | 515.485       | 1.1                              | 186.673                          | -0.2                             | 684.252               | 1.1                              | 70.725     | 4.4                              |                  |

Source of the unadjusted figures: Federal Statistical Office. \* Households including non-profit institutions serving households. Last update: August 2026. + Not adjusted for working-day variations. 1 Residence concept. 2 Wage tax payable on gross wages and salaries, and employees' social contributions. 3 Derived from seasonally adjusted basic series. 4 Cash benefits from social security funds, general government and

non-residents, pensions (net), private funded social benefits, less levies on social benefits, taxes on consumer goods and government charges. 5 Including property income. 6 Including the adjustment for the change in the net equity of households in pension funds reserves. 7 Saving as a percentage of disposable income.

## II. Macroeconomic accounting systems

### 6. Productivity and labour costs in the economy as a whole \*

| Period  | seasonally adjusted +                                       |                                        |                                                                       |                                        |                      |                                        |                        |                                        |              |                                        |
|---------|-------------------------------------------------------------|----------------------------------------|-----------------------------------------------------------------------|----------------------------------------|----------------------|----------------------------------------|------------------------|----------------------------------------|--------------|----------------------------------------|
|         | GDP at previous-year prices<br>per total hours worked r (R) |                                        | Compensation per employee<br>hours worked (domestic<br>concept) r (R) |                                        | Labour costs r (R)   |                                        |                        |                                        | GDP deflator |                                        |
|         |                                                             |                                        |                                                                       |                                        | Per unit of output 1 |                                        | Per unit of turnover 2 |                                        |              |                                        |
|         | 2020 = 100                                                  | Change from<br>previous<br>period in % | 2020 = 100                                                            | Change from<br>previous<br>period in % | 2020 = 100           | Change from<br>previous<br>period in % | 2020 = 100             | Change from<br>previous<br>period in % | 2020 = 100   | Change from<br>previous<br>period in % |
| 2010 Q2 | 89.63                                                       | 1.1                                    | 73.19                                                                 | − 0.6                                  | 81.66                | − 1.7                                  | 96.89                  | − 1.3                                  | 84.27        | − 0.4                                  |
| Q3      | 90.06                                                       | 0.5                                    | 73.44                                                                 | 0.3                                    | 81.55                | − 0.1                                  | 96.08                  | − 0.8                                  | 84.87        | 0.7                                    |
| Q4      | 89.45                                                       | − 0.7                                  | 72.78                                                                 | − 0.9                                  | 81.36                | − 0.2                                  | 95.46                  | − 0.6                                  | 85.22        | 0.4                                    |
| 2011 Q1 | 91.21                                                       | 2.0                                    | 74.17                                                                 | 1.9                                    | 81.32                | − 0.0                                  | 95.29                  | − 0.2                                  | 85.33        | 0.1                                    |
| Q2      | 91.65                                                       | 0.5                                    | 75.14                                                                 | 1.3                                    | 81.99                | 0.8                                    | 95.84                  | 0.6                                    | 85.54        | 0.2                                    |
| Q3      | 91.93                                                       | 0.3                                    | 75.45                                                                 | 0.4                                    | 82.07                | 0.1                                    | 95.49                  | − 0.4                                  | 85.95        | 0.5                                    |
| Q4      | 91.90                                                       | − 0.0                                  | 76.08                                                                 | 0.8                                    | 82.79                | 0.9                                    | 95.89                  | 0.4                                    | 86.33        | 0.4                                    |
| 2012 Q1 | 92.03                                                       | 0.1                                    | 76.40                                                                 | 0.4                                    | 83.02                | 0.3                                    | 96.02                  | 0.1                                    | 86.45        | 0.1                                    |
| Q2      | 92.55                                                       | 0.6                                    | 78.51                                                                 | 2.8                                    | 84.83                | 2.2                                    | 97.87                  | 1.9                                    | 86.68        | 0.3                                    |
| Q3      | 92.58                                                       | 0.0                                    | 78.97                                                                 | 0.6                                    | 85.30                | 0.6                                    | 97.70                  | − 0.2                                  | 87.30        | 0.7                                    |
| Q4      | 92.54                                                       | − 0.0                                  | 79.50                                                                 | 0.7                                    | 85.91                | 0.7                                    | 98.02                  | 0.3                                    | 87.66        | 0.4                                    |
| 2013 Q1 | 92.59                                                       | 0.1                                    | 80.58                                                                 | 1.4                                    | 87.03                | 1.3                                    | 98.47                  | 0.5                                    | 88.38        | 0.8                                    |
| Q2      | 92.96                                                       | 0.4                                    | 79.97                                                                 | − 0.8                                  | 86.03                | − 1.1                                  | 97.29                  | − 1.2                                  | 88.43        | 0.1                                    |
| Q3      | 92.76                                                       | − 0.2                                  | 80.11                                                                 | 0.2                                    | 86.36                | 0.4                                    | 97.11                  | − 0.2                                  | 88.92        | 0.6                                    |
| Q4      | 93.04                                                       | 0.3                                    | 81.12                                                                 | 1.3                                    | 87.19                | 1.0                                    | 97.68                  | 0.6                                    | 89.26        | 0.4                                    |
| 2014 Q1 | 93.22                                                       | 0.2                                    | 81.51                                                                 | 0.5                                    | 87.44                | 0.3                                    | 97.29                  | − 0.4                                  | 89.88        | 0.7                                    |
| Q2      | 93.53                                                       | 0.3                                    | 82.27                                                                 | 0.9                                    | 87.96                | 0.6                                    | 97.37                  | 0.1                                    | 90.33        | 0.5                                    |
| Q3      | 93.96                                                       | 0.5                                    | 82.56                                                                 | 0.4                                    | 87.87                | − 0.1                                  | 97.07                  | − 0.3                                  | 90.52        | 0.2                                    |
| Q4      | 94.48                                                       | 0.6                                    | 83.19                                                                 | 0.8                                    | 88.05                | 0.2                                    | 96.89                  | − 0.2                                  | 90.87        | 0.4                                    |
| 2015 Q1 | 94.07                                                       | − 0.4                                  | 83.70                                                                 | 0.6                                    | 88.98                | 1.1                                    | 97.35                  | 0.5                                    | 91.40        | 0.6                                    |
| Q2      | 94.24                                                       | 0.2                                    | 84.55                                                                 | 1.0                                    | 89.72                | 0.8                                    | 97.61                  | 0.3                                    | 91.92        | 0.6                                    |
| Q3      | 94.85                                                       | 0.6                                    | 84.89                                                                 | 0.4                                    | 89.50                | − 0.2                                  | 97.08                  | − 0.5                                  | 92.18        | 0.3                                    |
| Q4      | 94.84                                                       | − 0.0                                  | 84.87                                                                 | − 0.0                                  | 89.49                | − 0.0                                  | 96.86                  | − 0.2                                  | 92.39        | 0.2                                    |
| 2016 Q1 | 95.95                                                       | 1.2                                    | 86.83                                                                 | 2.3                                    | 90.50                | 1.1                                    | 97.59                  | 0.8                                    | 92.73        | 0.4                                    |
| Q2      | 95.48                                                       | − 0.5                                  | 85.33                                                                 | − 1.7                                  | 89.37                | − 1.2                                  | 96.07                  | − 1.6                                  | 93.02        | 0.3                                    |
| Q3      | 95.73                                                       | 0.3                                    | 86.84                                                                 | 1.8                                    | 90.71                | 1.5                                    | 97.33                  | 1.3                                    | 93.20        | 0.2                                    |
| Q4      | 96.24                                                       | 0.5                                    | 87.92                                                                 | 1.2                                    | 91.35                | 0.7                                    | 97.65                  | 0.3                                    | 93.55        | 0.4                                    |
| 2017 Q1 | 97.04                                                       | 0.8                                    | 87.81                                                                 | − 0.1                                  | 90.49                | − 0.9                                  | 96.43                  | − 1.2                                  | 93.84        | 0.3                                    |
| Q2      | 97.49                                                       | 0.5                                    | 89.29                                                                 | 1.7                                    | 91.59                | 1.2                                    | 97.13                  | 0.7                                    | 94.28        | 0.5                                    |
| Q3      | 97.77                                                       | 0.3                                    | 89.60                                                                 | 0.3                                    | 91.64                | 0.1                                    | 96.73                  | − 0.4                                  | 94.73        | 0.5                                    |
| Q4      | 98.94                                                       | 1.2                                    | 90.93                                                                 | 1.5                                    | 91.90                | 0.3                                    | 96.66                  | − 0.1                                  | 95.07        | 0.4                                    |
| 2018 Q1 | 98.84                                                       | − 0.1                                  | 91.89                                                                 | 1.1                                    | 92.97                | 1.2                                    | 97.39                  | 0.8                                    | 95.45        | 0.4                                    |
| Q2      | 98.18                                                       | − 0.7                                  | 91.50                                                                 | − 0.4                                  | 93.20                | 0.2                                    | 97.26                  | − 0.1                                  | 95.82        | 0.4                                    |
| Q3      | 97.88                                                       | − 0.3                                  | 93.21                                                                 | 1.9                                    | 95.23                | 2.2                                    | 98.74                  | 1.5                                    | 96.44        | 0.6                                    |
| Q4      | 98.16                                                       | 0.3                                    | 93.51                                                                 | 0.3                                    | 95.26                | 0.0                                    | 97.93                  | − 0.8                                  | 97.28        | 0.9                                    |
| 2019 Q1 | 98.64                                                       | 0.5                                    | 94.37                                                                 | 0.9                                    | 95.67                | 0.4                                    | 98.25                  | 0.3                                    | 97.37        | 0.1                                    |
| Q2      | 99.35                                                       | 0.7                                    | 96.43                                                                 | 2.2                                    | 97.06                | 1.5                                    | 99.27                  | 1.0                                    | 97.78        | 0.4                                    |
| Q3      | 98.80                                                       | − 0.6                                  | 95.90                                                                 | − 0.5                                  | 97.06                | 0.0                                    | 98.59                  | − 0.7                                  | 98.44        | 0.7                                    |
| Q4      | 99.41                                                       | 0.6                                    | 97.34                                                                 | 1.5                                    | 97.92                | 0.9                                    | 98.84                  | 0.3                                    | 99.07        | 0.6                                    |
| 2020 Q1 | 99.07                                                       | − 0.3                                  | 98.23                                                                 | 0.9                                    | 99.15                | 1.3                                    | 99.30                  | 0.5                                    | 99.84        | 0.8                                    |
| Q2      | 96.40                                                       | − 2.7                                  | 100.36                                                                | 2.2                                    | 104.11               | 5.0                                    | 103.39                 | 4.1                                    | 100.70       | 0.9                                    |
| Q3      | 102.93                                                      | 6.8                                    | 101.64                                                                | 1.3                                    | 98.75                | − 5.1                                  | 99.35                  | − 3.9                                  | 99.40        | − 1.3                                  |
| Q4      | 101.52                                                      | − 1.4                                  | 99.86                                                                 | − 1.8                                  | 98.36                | − 0.4                                  | 98.26                  | − 1.1                                  | 100.10       | 0.7                                    |
| 2021 Q1 | 101.13                                                      | − 0.4                                  | 98.83                                                                 | − 0.0                                  | 98.71                | 0.4                                    | 97.41                  | − 0.9                                  | 101.32       | 1.2                                    |
| Q2      | 100.98                                                      | − 0.1                                  | 98.86                                                                 | − 1.0                                  | 97.90                | − 0.8                                  | 96.65                  | − 0.8                                  | 101.28       | − 0.0                                  |
| Q3      | 102.95                                                      | 2.0                                    | 103.31                                                                | 4.5                                    | 100.35               | 2.5                                    | 96.87                  | 0.2                                    | 103.58       | 2.3                                    |
| Q4      | 101.54                                                      | − 1.4                                  | 101.99                                                                | − 1.3                                  | 100.44               | 0.1                                    | 96.10                  | − 0.8                                  | 104.50       | 0.9                                    |
| 2022 Q1 | 101.72                                                      | 0.2                                    | 103.14                                                                | 1.1                                    | 101.40               | 1.0                                    | 95.16                  | − 1.0                                  | 106.54       | 2.0                                    |
| Q2      | 101.76                                                      | 0.0                                    | 103.80                                                                | 0.6                                    | 102.00               | 0.6                                    | 94.24                  | − 1.0                                  | 108.22       | 1.6                                    |
| Q3      | 101.86                                                      | 0.1                                    | 104.96                                                                | 1.1                                    | 103.04               | 1.0                                    | 94.15                  | − 0.1                                  | 109.42       | 1.1                                    |
| Q4      | 101.51                                                      | − 0.3                                  | 107.52                                                                | 2.4                                    | 105.92               | 2.8                                    | 95.13                  | 1.0                                    | 111.32       | 1.7                                    |
| 2023 Q1 | 100.64                                                      | − 0.9                                  | 108.76                                                                | 1.2                                    | 108.07               | 2.0                                    | 94.16                  | − 1.0                                  | 114.76       | 3.1                                    |
| Q2      | 100.13                                                      | − 0.5                                  | 110.67                                                                | 1.8                                    | 110.53               | 2.3                                    | 95.19                  | 1.1                                    | 116.09       | 1.2                                    |
| Q3      | 100.35                                                      | 0.2                                    | 112.20                                                                | 1.4                                    | 111.81               | 1.2                                    | 95.38                  | 0.2                                    | 117.20       | 1.0                                    |
| Q4      | 100.92                                                      | 0.6                                    | 115.26                                                                | 2.7                                    | 114.21               | 2.1                                    | 96.16                  | 0.8                                    | 118.76       | 1.3                                    |
| 2024 Q1 | 100.56                                                      | − 0.4                                  | 115.76                                                                | 0.4                                    | 115.12               | 0.8                                    | 96.51                  | 0.4                                    | 119.25       | 0.4                                    |
| Q2      | 99.85                                                       | − 0.7                                  | 115.84                                                                | 0.1                                    | 116.01               | 0.8                                    | 96.71                  | 0.2                                    | 119.94       | 0.6                                    |
| Q3      | 100.07                                                      | 0.2                                    | 117.14                                                                | 1.1                                    | 117.06               | 0.9                                    | 97.08                  | 0.4                                    | 120.57       | 0.5                                    |
| Q4      | 100.19                                                      | 0.1                                    | 119.12                                                                | 1.7                                    | 118.89               | 1.6                                    | 97.84                  | 0.8                                    | 121.49       | 0.8                                    |
| 2025 Q1 | 100.67                                                      | 0.5                                    | 120.89                                                                | 1.5                                    | 120.09               | 1.0                                    | 97.93                  | 0.1                                    | 122.60       | 0.9                                    |
| Q2      | 101.36                                                      | 0.7                                    | 123.00                                                                | 1.7                                    | 121.35               | 1.0                                    | 98.27                  | 0.3                                    | 123.46       | 0.7                                    |
| Q3      | 101.32                                                      | − 0.0                                  | 123.82                                                                | 0.7                                    | 122.21               | 0.7                                    | 98.25                  | − 0.0                                  | 124.36       | 0.7                                    |
| Q4      | 101.56                                                      | 0.2                                    | 125.31                                                                | 1.2                                    | 123.39               | 1.0                                    | 98.42                  | 0.2                                    | 125.35       | 0.8                                    |
| 2026 Q1 | 101.72                                                      | 0.2                                    | 125.42                                                                | 0.1                                    | 123.30               | − 0.1                                  | 97.90                  | − 0.5                                  | r 125.93     | 0.5                                    |
| Q2      | 102.80                                                      | 1.1                                    | 127.94                                                                | 2.0                                    | 124.46               | 0.9                                    | 98.12                  | 0.2                                    | r 126.81     | 0.7                                    |

Sources of the unadjusted figures: Federal Statistical Office, Institute for Employment Research of the Federal Employment Agency. \* Last update: August 2026. + Not adjusted for working-day variations; derived from seasonally adjusted basic series,

except GDP deflator. 1 Index of compensation per employee hours worked divided by index of GDP at previous-year prices per total hours worked. 2 Index of compensation per employee hours worked divided by index of nominal GDP per total hours worked.

## II. Macroeconomic accounting systems

### 7. Unit labour costs in selected economic sectors \*

r (R) seasonally adjusted +

| Period  | Enterprises <sup>1</sup> |                                  | of which:                                |                                  |              |                                  |                                                                  |                                  |                               |                                  |                                  |                                  |                        |                                  |                   |                                  |
|---------|--------------------------|----------------------------------|------------------------------------------|----------------------------------|--------------|----------------------------------|------------------------------------------------------------------|----------------------------------|-------------------------------|----------------------------------|----------------------------------|----------------------------------|------------------------|----------------------------------|-------------------|----------------------------------|
|         |                          |                                  | Production sector excluding construction |                                  | Construction |                                  | Wholesale and retail trade, hotels and restaurants and transport |                                  | Information and communication |                                  | Financial and insurance services |                                  | Real estate activities |                                  | Business services |                                  |
|         | 2020=100                 | Change from previous period in % | 2020=100                                 | Change from previous period in % | 2020=100     | Change from previous period in % | 2020=100                                                         | Change from previous period in % | 2020=100                      | Change from previous period in % | 2020=100                         | Change from previous period in % | 2020=100               | Change from previous period in % | 2020=100          | Change from previous period in % |
| 2011 Q2 | 84.47                    | 0.7                              | 84.09                                    | 0.6                              | 77.11        | 1.8                              | 86.84                                                            | 0.3                              | 95.46                         | 0.3                              | 87.13                            | -1.6                             | 81.84                  | 1.4                              | 77.10             | 2.3                              |
| 2011 Q3 | 84.77                    | 0.4                              | 83.67                                    | -0.5                             | 79.08        | 2.6                              | 87.81                                                            | 1.1                              | 95.20                         | -0.3                             | 86.83                            | -0.3                             | 81.12                  | -0.9                             | 78.14             | 1.3                              |
| 2011 Q4 | 85.75                    | 1.2                              | 84.86                                    | 1.4                              | 76.56        | -3.2                             | 88.32                                                            | 0.6                              | 95.35                         | 0.2                              | 96.22                            | 10.8                             | 81.22                  | 0.1                              | 78.60             | 0.6                              |
| 2012 Q1 | 85.63                    | -0.1                             | 83.51                                    | -1.6                             | 77.85        | 1.7                              | 86.20                                                            | -2.4                             | 96.29                         | 1.0                              | 93.40                            | -2.9                             | 85.81                  | 5.7                              | 80.38             | 2.3                              |
| 2012 Q2 | 87.78                    | 2.5                              | 86.99                                    | 4.2                              | 80.38        | 3.2                              | 88.33                                                            | 2.5                              | 97.56                         | 1.3                              | 93.80                            | 0.4                              | 85.76                  | -0.1                             | 81.12             | 0.9                              |
| 2012 Q3 | 88.47                    | 0.8                              | 87.04                                    | 0.1                              | 82.07        | 2.1                              | 89.55                                                            | 1.4                              | 98.03                         | 0.5                              | 94.00                            | 0.2                              | 86.16                  | 0.5                              | 82.61             | 1.8                              |
| 2012 Q4 | 89.15                    | 0.8                              | 88.85                                    | 2.1                              | 82.39        | 0.4                              | 89.94                                                            | 0.4                              | 99.22                         | 1.2                              | 91.44                            | -2.7                             | 86.05                  | -0.1                             | 83.36             | 0.9                              |
| 2013 Q1 | 89.58                    | 0.5                              | 91.51                                    | 3.0                              | 83.29        | 1.1                              | 91.08                                                            | 1.3                              | 94.90                         | -4.4                             | 91.80                            | 0.4                              | 81.47                  | -5.3                             | 81.74             | -1.9                             |
| 2013 Q2 | 88.34                    | -1.4                             | 90.21                                    | -1.4                             | 80.82        | -3.0                             | 89.66                                                            | -1.6                             | 93.27                         | -1.7                             | 88.60                            | -3.5                             | 82.01                  | 0.7                              | 81.55             | -0.2                             |
| 2013 Q3 | 88.56                    | 0.2                              | 90.87                                    | 0.7                              | 80.73        | -0.1                             | 89.63                                                            | -0.0                             | 93.95                         | 0.7                              | 88.09                            | -0.6                             | 81.79                  | -0.3                             | 81.39             | -0.2                             |
| 2013 Q4 | 89.25                    | 0.8                              | 90.68                                    | -0.2                             | 81.70        | 1.2                              | 90.95                                                            | 1.5                              | 95.25                         | 1.4                              | 91.17                            | 3.5                              | 82.58                  | 1.0                              | 81.87             | 0.6                              |
| 2014 Q1 | 89.29                    | 0.0                              | 88.66                                    | -2.2                             | 80.88        | -1.0                             | 91.82                                                            | 1.0                              | 96.67                         | 1.5                              | 94.44                            | 3.6                              | 84.51                  | 2.3                              | 83.02             | 1.4                              |
| 2014 Q2 | 90.25                    | 1.1                              | 90.33                                    | 1.9                              | 82.32        | 1.8                              | 91.92                                                            | 0.1                              | 94.71                         | -2.0                             | 97.87                            | 3.6                              | 83.32                  | -1.4                             | 84.39             | 1.7                              |
| 2014 Q3 | 89.79                    | -0.5                             | 89.40                                    | -1.0                             | 82.59        | 0.3                              | 91.43                                                            | -0.5                             | 94.53                         | -0.2                             | 97.96                            | 0.1                              | 83.40                  | 0.1                              | 84.22             | -0.2                             |
| 2014 Q4 | 90.08                    | 0.3                              | 89.57                                    | 0.2                              | 84.26        | 2.0                              | 91.24                                                            | -0.2                             | 95.68                         | 1.2                              | 96.67                            | -1.3                             | 82.72                  | -0.8                             | 85.19             | 1.2                              |
| 2015 Q1 | 91.13                    | 1.2                              | 91.30                                    | 1.9                              | 85.51        | 1.5                              | 91.74                                                            | 0.5                              | 97.56                         | 2.0                              | 94.25                            | -2.5                             | 86.82                  | 5.0                              | 86.86             | 2.0                              |
| 2015 Q2 | 91.74                    | 0.7                              | 91.80                                    | 0.5                              | 86.94        | 1.7                              | 92.84                                                            | 1.2                              | 96.98                         | -0.6                             | 95.83                            | 1.7                              | 82.59                  | -4.9                             | 87.27             | 0.5                              |
| 2015 Q3 | 91.36                    | -0.4                             | 90.49                                    | -1.4                             | 87.04        | 0.1                              | 92.16                                                            | -0.7                             | 96.92                         | -0.1                             | 96.35                            | 0.5                              | 84.97                  | 2.9                              | 88.14             | 1.0                              |
| 2015 Q4 | 91.47                    | 0.1                              | 90.44                                    | -0.1                             | 86.08        | -1.1                             | 92.66                                                            | 0.5                              | 95.55                         | -1.4                             | 98.62                            | 2.4                              | 83.51                  | -1.7                             | 88.42             | 0.3                              |
| 2016 Q1 | 92.44                    | 1.1                              | 90.53                                    | 0.1                              | 87.04        | 1.1                              | 94.55                                                            | 2.0                              | 100.99                        | 5.7                              | 101.38                           | 2.8                              | 89.38                  | 7.0                              | 86.94             | -1.7                             |
| 2016 Q2 | 90.53                    | -2.1                             | 87.62                                    | -3.2                             | 83.93        | -3.6                             | 93.25                                                            | -1.4                             | 97.41                         | -3.5                             | 103.82                           | 2.4                              | 85.94                  | -3.8                             | 85.67             | -1.5                             |
| 2016 Q3 | 92.18                    | 1.8                              | 90.20                                    | 2.9                              | 87.54        | 4.3                              | 94.65                                                            | 1.5                              | 98.64                         | 1.3                              | 103.76                           | -0.1                             | 87.63                  | 2.0                              | 86.10             | 0.5                              |
| 2016 Q4 | 93.01                    | 0.9                              | 90.85                                    | 0.7                              | 88.67        | 1.3                              | 94.85                                                            | 0.2                              | 101.23                        | 2.6                              | 101.90                           | -1.8                             | 89.00                  | 1.6                              | 87.69             | 1.8                              |
| 2017 Q1 | 91.68                    | -1.4                             | 88.85                                    | -2.2                             | 87.69        | -1.1                             | 92.34                                                            | -2.6                             | 96.39                         | -4.8                             | 97.12                            | -4.7                             | 89.41                  | 0.5                              | 90.13             | 2.8                              |
| 2017 Q2 | 92.64                    | 1.0                              | 90.29                                    | 1.6                              | 89.18        | 1.7                              | 92.75                                                            | 0.4                              | 98.19                         | 1.9                              | 96.08                            | -1.1                             | 93.19                  | 4.2                              | 90.71             | 0.6                              |
| 2017 Q3 | 92.35                    | -0.3                             | 89.23                                    | -1.2                             | 89.97        | 0.9                              | 93.26                                                            | 0.5                              | 98.11                         | -0.1                             | 94.72                            | -1.4                             | 90.87                  | -2.5                             | 90.76             | 0.1                              |
| 2017 Q4 | 92.81                    | 0.5                              | 89.42                                    | 0.2                              | 89.88        | -0.1                             | 93.73                                                            | 0.5                              | 98.02                         | -0.1                             | 98.58                            | 4.1                              | 92.88                  | 2.2                              | 90.63             | -0.1                             |
| 2018 Q1 | 93.37                    | 0.6                              | 90.45                                    | 1.2                              | 90.44        | 0.6                              | 93.37                                                            | -0.4                             | 94.28                         | -3.8                             | 102.32                           | 3.8                              | 93.26                  | 0.4                              | 91.62             | 1.1                              |
| 2018 Q2 | 94.01                    | 0.7                              | 91.71                                    | 1.4                              | 90.19        | -0.3                             | 93.81                                                            | 0.5                              | 94.71                         | 0.5                              | 104.74                           | 2.4                              | 95.16                  | 2.0                              | 90.79             | -0.9                             |
| 2018 Q3 | 96.16                    | 2.3                              | 93.78                                    | 2.3                              | 92.06        | 2.1                              | 96.69                                                            | 3.1                              | 97.29                         | 2.7                              | 106.30                           | 1.5                              | 96.97                  | 1.9                              | 92.97             | 2.4                              |
| 2018 Q4 | 95.85                    | -0.3                             | 94.57                                    | 0.8                              | 92.12        | 0.1                              | 95.66                                                            | -1.1                             | 96.54                         | -0.8                             | 103.32                           | -2.8                             | 97.85                  | 0.9                              | 92.30             | -0.7                             |
| 2019 Q1 | 96.63                    | 0.8                              | 94.13                                    | -0.5                             | 96.46        | 4.7                              | 94.92                                                            | -0.8                             | 98.48                         | 2.0                              | 102.54                           | -0.8                             | 98.94                  | 1.1                              | 95.95             | 4.0                              |
| 2019 Q2 | 98.21                    | 1.6                              | 96.55                                    | 2.6                              | 99.75        | 3.4                              | 95.68                                                            | 0.8                              | 98.78                         | 0.3                              | 102.21                           | -0.3                             | 101.62                 | 2.7                              | 97.57             | 1.7                              |
| 2019 Q3 | 98.33                    | 0.1                              | 97.54                                    | 1.0                              | 98.57        | -1.2                             | 96.08                                                            | 0.4                              | 99.26                         | 0.5                              | 100.48                           | -1.7                             | 98.98                  | -2.6                             | 96.48             | -1.1                             |
| 2019 Q4 | 98.73                    | 0.4                              | 97.43                                    | -0.1                             | 101.52       | 3.0                              | 96.65                                                            | 0.6                              | 99.41                         | 0.2                              | 100.63                           | 0.1                              | 99.39                  | 0.4                              | 97.70             | 1.3                              |
| 2020 Q1 | 99.20                    | 0.5                              | 97.59                                    | 0.2                              | 97.38        | -4.1                             | 99.31                                                            | 2.8                              | 99.93                         | 0.5                              | 101.73                           | 1.1                              | 99.96                  | 0.6                              | 99.11             | 1.4                              |
| 2020 Q2 | 104.49                   | 5.3                              | 111.07                                   | 13.8                             | 102.22       | 5.0                              | 104.12                                                           | 4.8                              | 101.29                        | 1.4                              | 101.82                           | 0.1                              | 98.73                  | -1.2                             | 101.87            | 2.8                              |
| 2020 Q3 | 99.39                    | -4.9                             | 98.85                                    | -11.0                            | 105.17       | 2.9                              | 98.17                                                            | -5.7                             | 99.63                         | -1.6                             | 97.68                            | -4.1                             | 100.06                 | 1.3                              | 100.11            | -1.7                             |
| 2020 Q4 | 97.38                    | -2.0                             | 94.50                                    | -4.4                             | 95.80        | -8.9                             | 98.85                                                            | 0.7                              | 99.20                         | -0.4                             | 98.90                            | 1.2                              | 101.22                 | 1.2                              | 99.07             | -1.0                             |
| 2021 Q1 | 97.88                    | 0.5                              | 94.49                                    | -0.0                             | 108.65       | 13.4                             | 97.11                                                            | -1.8                             | 99.98                         | 0.8                              | 96.66                            | -2.3                             | 106.13                 | 4.9                              | 98.74             | -0.3                             |
| 2021 Q2 | 97.14                    | -0.8                             | 94.52                                    | 0.0                              | 104.87       | -3.5                             | 96.95                                                            | -0.2                             | 103.31                        | 3.3                              | 89.86                            | -7.0                             | 105.42                 | -0.7                             | 96.39             | -2.4                             |
| 2021 Q3 | 99.47                    | 2.4                              | 98.60                                    | 4.3                              | 108.53       | 3.5                              | 98.63                                                            | 1.7                              | 102.43                        | -0.9                             | 91.71                            | 2.1                              | 106.70                 | 1.2                              | 97.76             | 1.4                              |
| 2021 Q4 | 98.66                    | -0.8                             | 95.80                                    | -2.8                             | 108.32       | -0.2                             | 97.19                                                            | -1.5                             | 102.17                        | -0.3                             | 98.63                            | 7.5                              | 108.95                 | 2.1                              | 98.50             | 0.8                              |
| 2022 Q1 | 101.03                   | 2.4                              | 100.12                                   | 4.5                              | 119.86       | 10.7                             | 94.64                                                            | -2.6                             | 106.55                        | 4.3                              | 99.89                            | 1.3                              | 112.78                 | 3.5                              | 99.97             | 1.5                              |
| 2022 Q2 | 102.80                   | 1.8                              | 100.26                                   | 0.1                              | 126.10       | 5.2                              | 96.48                                                            | 1.9                              | 108.40                        | 1.7                              | 104.65                           | 4.8                              | 115.40                 | 2.3                              | 103.37            | 3.4                              |
| 2022 Q3 | 103.68                   | 0.9                              | 99.99                                    | -0.3                             | 130.51       | 3.5                              | 98.04                                                            | 1.6                              | 108.38                        | -0.0                             | 107.87                           | 3.1                              | 118.50                 | 2.7                              | 104.05            | 0.7                              |
| 2022 Q4 | 106.04                   | 2.3                              | 101.61                                   | 1.6                              | 134.34       | 2.9                              | 100.76                                                           | 2.8                              | 110.69                        | 2.1                              | 107.49                           | -0.4                             | 116.38                 | -1.8                             | 108.31            | 4.1                              |
| 2023 Q1 | 108.32                   | 2.2                              | 106.18                                   | 4.5                              | 133.88       | -0.3                             | 104.16                                                           | 3.4                              | 107.25                        | -3.1                             | 112.62                           | 4.8                              | 119.37                 | 2.6                              | 107.79            | -0.5                             |
| 2023 Q2 | 111.56                   | 3.0                              | 109.45                                   | 3.1                              | 141.66       | 5.8                              | 108.33                                                           | 4.0                              | 110.39                        | 2.9                              | 112.19                           | -0.4                             | 121.05                 | 1.4                              | 110.63            | 2.6                              |
| 2023 Q3 | 112.38                   | 0.7                              | 111.99                                   | 2.3                              | 143.86       | 1.6                              | 107.10                                                           | -1.1                             | 109.43                        | -0.9                             | 114.61                           | 2.2                              | 120.75                 | -0.2                             | 112.11            | 1.3                              |
| 2023 Q4 | 112.78                   | 0.4                              | 109.77                                   | -2.0                             | 146.08       | 1.5                              | 108.99                                                           | 1.8                              | 109.44                        | 0.0                              | 116.55                           | 1.7                              | 122.51                 | 1.5                              | 114.23            | 1.9                              |
| 2024 Q1 | 115.64                   | 2.5                              | 113.16                                   | 3.1                              | 143.69       | -1.6                             | 112.54                                                           | 3.3                              | 116.06                        | 6.0                              | 126.71                           | 8.7                              | 126.45                 | 3.2                              | 115.66            | 1.3                              |
| 2024 Q2 | 116.20                   | 0.5                              | 112.92                                   | -0.2                             | 144.82       | 0.8                              | 115.81                                                           | 2.9                              | 118.34                        | 2.0                              | 124.36                           | -1.9                             | 126.16                 | -0.2                             | 114.68            | -0.8                             |
| 2024 Q3 | 117.40                   | 1.0                              | 113.68                                   | 0.7                              | 148.61       | 2.6                              | 115.96                                                           | 0.1                              | 118.14                        | -0.2                             | 128.73                           | 3.5                              | 126.25                 | 0.1                              | 117.46            | 2.4                              |
| 2024 Q4 | 120.01                   | 2.2                              | 116.36                                   | 2.4                              | 154.00       | 3.6                              | 117.20                                                           | 1.1                              | 121.21                        | 2.6                              | 132.81                           | 3.2                              | 126.24                 | -0.0                             | 120.92            | 2.9                              |
| 2025 Q1 | 120.66                   | 0.5                              | 117.23                                   | 0.7                              | 152.53       | -1.0                             | 117.53                                                           | 0.3                              | 119.63                        | -1.3                             | 136.77                           | 3.0                              | 128.49                 | 1.8                              | 122.16            | 1.0                              |
| 2025 Q2 | 121.82                   | 1.0                              | 117.35                                   | 0.1                              | 157.05       | 3.0                              | 118.32                                                           | 0.7                              | 120.82                        | 1.0                              | 140.92                           | 3.0                              | 131.28                 | 2.2                              | 124.06            | 1.6                              |
| 2025 Q3 | 122.05                   | 0.2                              | 117.59                                   | 0.2                              | 156.77       | -0.2                             | 118.39                                                           | 0.1                              | 121.36                        | 0.4                              | 142.24                           | 0.9                              | 132.87                 | 1.2                              | 123.99            | -0.1                             |
| 2025 Q4 | 123.13                   | 0.9                              | 118.85                                   | 1.1                              | 159.78       | 1.9                              | 120.36                                                           | 1.7                              | 120.52                        | -0.7                             | 143.11                           | 0.6                              | 134.76                 | 1.4                              | 124.43            | 0.4                              |
| 2026 Q1 | 123.89                   | 0.6                              | 119.33                                   | 0.4                              | 161.23       | 0.9                              | 120.18                                                           | -0.1                             | 120.73                        | 0.2                              | 144.62                           | 1.1                              | 134.19                 | -0.4                             | 126.77            | 1.9                              |
| 2026 Q2 | 124.70                   | 0.7                              | 119.80                                   | 0.4                              | 164.08       | 1.8                              | 120.65                                                           | 0.4                              | 121.79                        | 0.9                              | 150.01                           | 3.7                              | 135.35                 | 0.9                              | 126.97            | 0.2                              |

Sources of the unadjusted figures: Federal Statistical Office, Institute for Employment Research of the Federal Employment Agency. \* Labour costs (compensation per employee hours worked) in relation to labour productivity (gross value added at

previous-year prices per total hours worked). Last update: August 2026. + Not adjusted for working-day variations; derived from seasonally adjusted basic series. <sup>1</sup> Excluding public and private service providers.

### III. Economic activity and prices

#### 1. Output

##### a) Output in the production sector \* - general survey

2021 = 100

seasonally adjusted

| Percentage weight <sup>1</sup> | of which: |           |                                              |           |                                              |           |           |           |          |           |                                       |           |         |           |
|--------------------------------|-----------|-----------|----------------------------------------------|-----------|----------------------------------------------|-----------|-----------|-----------|----------|-----------|---------------------------------------|-----------|---------|-----------|
|                                | Total     |           | Construction industry                        |           |                                              |           | of which: |           |          |           | Total excluding construction industry |           |         |           |
|                                |           |           | Construction of buildings; civil engineering |           | Completion of construction and interior work |           | Energy    |           | Industry |           |                                       |           |         |           |
|                                | 100.00    |           | 17.08                                        |           | 5.48                                         |           | 11.60     |           | 82.92    |           | 8.21                                  |           | 74.71   |           |
| Period                         | monthly   | quarterly | monthly                                      | quarterly | monthly                                      | quarterly | monthly   | quarterly | monthly  | quarterly | monthly                               | quarterly | monthly | quarterly |
| 2021 June                      | 98.8      |           | 101.0                                        |           | 100.9                                        |           | 101.1     |           | 98.4     |           | 99.4                                  |           | 98.3    |           |
| July <sup>2</sup>              | 100.1     |           | 99.7                                         |           | 100.9                                        |           | 99.2      |           | 100.2    |           | 97.0                                  |           | 100.6   |           |
| Aug. <sup>2</sup>              | 95.7      | 97.4      | 98.1                                         | 99.1      | 97.8                                         | 100.0     | 98.3      | 98.8      | 95.2     | 97.1      | 100.9                                 | 100.5     | 94.6    | 96.7      |
| Sep.                           | 96.4      |           | 99.6                                         |           | 101.3                                        |           | 98.8      |           | 95.8     |           | 103.5                                 |           | 94.9    |           |
| Oct.                           | 99.3      |           | 99.6                                         |           | 101.3                                        |           | 98.8      |           | 99.2     |           | 103.1                                 |           | 98.8    |           |
| Nov.                           | 99.7      | 99.9      | 100.3                                        | 99.6      | 100.7                                        | 100.0     | 100.1     | 99.4      | 99.6     | 99.9      | 99.8                                  | 101.0     | 99.6    | 99.8      |
| Dec.                           | 100.6     |           | 98.9                                         |           | 97.9                                         |           | 99.4      |           | 101.0    |           | 100.1                                 |           | 101.1   |           |
| 2022 Jan.                      | 100.5     |           | 99.6                                         |           | 103.1                                        |           | 97.9      |           | 100.7    |           | 99.3                                  |           | 100.8   |           |
| Feb.                           | 100.7     | 99.2      | 98.9                                         | 99.3      | 101.7                                        | 101.7     | 97.6      | 98.1      | 101.1    | 99.2      | 104.3                                 | 101.3     | 100.7   | 98.9      |
| Mar.                           | 96.4      |           | 99.3                                         |           | 100.4                                        |           | 98.8      |           | 95.8     |           | 100.3                                 |           | 95.3    |           |
| Apr.                           | 97.6      |           | 96.5                                         |           | 97.0                                         |           | 96.2      |           | 97.8     |           | 105.5                                 |           | 96.9    |           |
| May                            | 98.5      | 98.5      | 97.8                                         | 97.4      | 99.8                                         | 98.7      | 96.8      | 96.7      | 98.6     | 98.7      | 100.1                                 | 102.3     | 98.4    | 98.2      |
| June                           | 99.3      |           | 97.8                                         |           | 99.2                                         |           | 97.1      |           | 99.6     |           | 101.2                                 |           | 99.4    |           |
| July <sup>2</sup>              | 99.1      |           | 96.4                                         |           | 98.4                                         |           | 95.5      |           | 99.6     |           | 102.8                                 |           | 99.2    |           |
| Aug. <sup>2</sup>              | 98.1      | 99.0      | 95.5                                         | 95.9      | 97.2                                         | 97.7      | 94.7      | 95.0      | 98.6     | 99.6      | 99.7                                  | 100.3     | 98.5    | 99.5      |
| Sep.                           | 99.8      |           | 95.7                                         |           | 97.5                                         |           | 94.9      |           | 100.6    |           | 98.3                                  |           | 100.8   |           |
| Oct.                           | 98.9      |           | 97.1                                         |           | 99.7                                         |           | 95.8      |           | 99.3     |           | 90.0                                  |           | 100.3   |           |
| Nov.                           | 99.3      | 98.2      | 96.6                                         | 94.5      | 99.9                                         | 96.4      | 95.0      | 93.6      | 99.9     | 99.0      | 91.9                                  | 91.6      | 100.8   | 99.8      |
| Dec.                           | 96.5      |           | 89.9                                         |           | 89.6                                         |           | 90.1      |           | 97.8     |           | 92.8                                  |           | 98.4    |           |
| 2023 Jan.                      | 98.7      |           | 97.2                                         |           | 100.2                                        |           | 95.8      |           | 99.0     |           | 89.3                                  |           | 100.1   |           |
| Feb.                           | 101.0     | 99.4      | 98.5                                         | 97.0      | 100.9                                        | 98.4      | 97.3      | 96.3      | 101.5    | 99.9      | 90.2                                  | 90.2      | 102.7   | 100.9     |
| Mar.                           | 98.4      |           | 95.2                                         |           | 94.0                                         |           | 95.8      |           | 99.1     |           | 91.0                                  |           | 100.0   |           |
| Apr.                           | 98.0      |           | 96.9                                         |           | 97.7                                         |           | 96.5      |           | 98.2     |           | 87.6                                  |           | 99.4    |           |
| May                            | 99.0      | 98.0      | 98.3                                         | 97.0      | 99.5                                         | 97.7      | 97.7      | 96.7      | 99.1     | 98.2      | 81.6                                  | 83.5      | 101.0   | 99.9      |
| June                           | 97.1      |           | 95.8                                         |           | 95.9                                         |           | 95.8      |           | 97.4     |           | 81.4                                  |           | 99.2    |           |
| July <sup>2</sup>              | 96.7      |           | 97.7                                         |           | 97.8                                         |           | 97.6      |           | 96.5     |           | 81.7                                  |           | 98.1    |           |
| Aug. <sup>2</sup>              | 96.2      | 96.2      | 94.9                                         | 96.2      | 95.2                                         | 96.9      | 94.8      | 95.8      | 96.5     | 96.2      | 79.7                                  | 79.6      | 98.3    | 98.0      |
| Sep.                           | 95.6      |           | 95.9                                         |           | 97.6                                         |           | 95.1      |           | 95.5     |           | 77.5                                  |           | 97.5    |           |
| Oct.                           | 95.1      |           | 93.9                                         |           | 93.8                                         |           | 93.9      |           | 95.3     |           | 81.2                                  |           | 96.8    |           |
| Nov.                           | 94.8      | 94.3      | 93.7                                         | 92.5      | 93.4                                         | 91.6      | 93.9      | 92.9      | 95.0     | 94.6      | 84.9                                  | 84.9      | 96.1    | 95.7      |
| Dec.                           | 92.9      |           | 89.9                                         |           | 87.6                                         |           | 91.0      |           | 93.5     |           | 88.5                                  |           | 94.1    |           |
| 2024 Jan.                      | 93.7      |           | 92.2                                         |           | 91.2                                         |           | 92.6      |           | 94.0     |           | 86.0                                  |           | 94.9    |           |
| Feb.                           | 95.4      | 94.4      | 97.0                                         | 94.7      | 100.8                                        | 96.0      | 95.2      | 94.1      | 95.1     | 94.4      | 81.7                                  | 83.0      | 96.6    | 95.6      |
| Mar.                           | 94.2      |           | 95.0                                         |           | 96.0                                         |           | 94.6      |           | 94.0     |           | 81.2                                  |           | 95.4    |           |
| Apr.                           | 94.0      |           | 92.7                                         |           | 93.5                                         |           | 92.3      |           | 94.3     |           | 82.1                                  |           | 95.6    |           |
| May                            | 91.3      | 92.9      | 91.8                                         | 92.2      | 91.3                                         | 93.0      | 92.0      | 91.9      | 91.2     | 93.1      | 81.6                                  | 82.3      | 92.3    | 94.3      |
| June                           | 93.5      |           | 92.2                                         |           | 94.1                                         |           | 91.3      |           | 93.8     |           | 83.3                                  |           | 94.9    |           |
| July <sup>2</sup>              | 91.5      |           | 91.8                                         |           | 92.8                                         |           | 91.4      |           | 91.4     |           | 80.9                                  |           | 92.5    |           |
| Aug. <sup>2</sup>              | 93.2      | 92.1      | 91.5                                         | 91.6      | 92.3                                         | 92.5      | 91.1      | 91.3      | 93.5     | 92.2      | 82.3                                  | 81.7      | 94.7    | 93.3      |
| Sep.                           | 91.7      |           | 91.6                                         |           | 92.3                                         |           | 91.3      |           | 91.7     |           | 82.0                                  |           | 92.8    |           |
| Oct.                           | 91.2      |           | 91.0                                         |           | 92.0                                         |           | 90.5      |           | 91.3     |           | 76.5                                  |           | 92.9    |           |
| Nov.                           | 92.2      | 91.4      | 91.8                                         | 91.4      | 92.3                                         | 92.3      | 91.6      | 91.0      | 92.3     | 91.5      | 84.0                                  | 82.1      | 93.2    | 92.5      |
| Dec.                           | 90.9      |           | 91.4                                         |           | 92.5                                         |           | 90.9      |           | 90.8     |           | 85.7                                  |           | 91.4    |           |
| 2025 Jan.                      | 93.1      |           | 94.7                                         |           | 94.7                                         |           | 94.7      |           | 92.8     |           | 83.5                                  |           | 93.8    |           |
| Feb.                           | 91.9      | 93.1      | 91.7                                         | 92.6      | 90.7                                         | 92.7      | 92.1      | 92.6      | 91.9     | 93.2      | 81.7                                  | 82.5      | 93.0    | 94.4      |
| Mar.                           | 94.3      |           | 91.5                                         |           | 92.6                                         |           | 91.0      |           | 94.9     |           | 82.3                                  |           | 96.3    |           |
| Apr.                           | 91.9      |           | 91.6                                         |           | 91.6                                         |           | 91.6      |           | 92.0     |           | 80.0                                  |           | 93.3    |           |
| May                            | 91.9      | 91.9      | 89.6                                         | 90.4      | 90.3                                         | 91.1      | 89.2      | 90.1      | 92.4     | 92.3      | 86.3                                  | 84.9      | 93.1    | 93.1      |
| June                           | 92.0      |           | 90.1                                         |           | 91.3                                         |           | 89.5      |           | 92.4     |           | 88.3                                  |           | 92.9    |           |
| July <sup>2</sup>              | 92.1      |           | 90.3                                         |           | 91.0                                         |           | 90.0      |           | 92.5     |           | 84.8                                  |           | 93.3    |           |
| Aug. <sup>2</sup>              | 90.2      | 91.1      | 90.4                                         | 90.1      | 90.2                                         | 90.4      | 90.5      | 89.9      | 90.2     | 91.3      | 84.3                                  | 84.8      | 90.9    | 92.1      |
| Sep.                           | 91.0      |           | 89.5                                         |           | 89.9                                         |           | 89.3      |           | 91.3     |           | 85.3                                  |           | 92.0    |           |
| Oct.                           | 91.4      |           | 90.3                                         |           | 90.6                                         |           | 90.1      |           | 91.6     |           | 87.4                                  |           | 92.1    |           |
| Nov.                           | 92.1      | 91.7      | 89.4                                         | 90.2      | 90.2                                         | 91.2      | 89.0      | 89.7      | 92.6     | 92.0      | 82.2                                  | 84.2      | 93.7    | 92.8      |
| Dec.                           | 91.6      |           | 90.9                                         |           | 92.9                                         |           | 89.9      |           | 91.7     |           | 83.1                                  |           | 92.6    |           |
| 2026 Jan. <sup>o</sup>         | 91.3      |           | 89.9                                         |           | 86.4                                         |           | 91.6      |           | 91.6     |           | 88.4                                  |           | 91.9    |           |
| Feb. <sup>o</sup>              | 91.1      | 91.1      | 88.4                                         | 90.0      | 86.2                                         | 88.2      | 89.5      | 90.8      | 91.6     | 91.4      | 90.0                                  | 88.5      | 91.8    | 91.7      |
| Mar. <sup>o</sup>              | 91.0      |           | 91.6                                         |           | 92.1                                         |           | 91.4      |           | 90.9     |           | 87.0                                  |           | 91.3    |           |
| Apr. <sup>o</sup>              | 91.2      |           | 91.9                                         |           | 92.4                                         |           | 91.7      |           | 91.1     |           | 87.4                                  |           | 91.5    |           |
| May <sup>o</sup>               | 91.8      | 91.7      | 91.6                                         | 91.7      | 92.1                                         | 92.4      | 91.3      | 91.4      | 91.9     | 91.7      | 89.3                                  | 89.2      | 92.2    | 92.0      |
| June <sup>o,p</sup>            | 92.0      |           | 91.7                                         |           | 92.7                                         |           | 91.2      |           | 92.1     |           | 91.0                                  |           | 92.2    |           |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications. <sup>1</sup> Share of gross value added at factor costs of the production sector in base year 2021. <sup>2</sup> Influenced by a change in holiday dates. <sup>o</sup> Preliminary;

pre-adjusted by the Federal Statistical Office on the basis of estimations to the results of the quarterly production statistics and the quarterly survey in the specialised construction industry, respectively.

### III. Economic activity and prices

#### 1. Output

#### b) Output in industry, \* by main grouping

2021 = 100

seasonally adjusted

| Percentage weight <sup>1</sup> | Intermediate goods |           | Capital goods |           | Consumer goods |           | of which:              |           |                            |           |
|--------------------------------|--------------------|-----------|---------------|-----------|----------------|-----------|------------------------|-----------|----------------------------|-----------|
|                                |                    |           |               |           |                |           | Durable consumer goods |           | Non-durable consumer goods |           |
|                                | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly                | quarterly | monthly                    | quarterly |
| 2021 June                      | 100.4              |           | 95.4          |           | 101.4          |           | 101.3                  |           | 101.4                      |           |
| July <sup>2</sup>              | 100.3              |           | 100.8         |           | 100.9          |           | 102.5                  |           | 100.5                      |           |
| Aug. <sup>2</sup>              | 97.5               | 98.4      | 90.4          | 93.9      | 99.6           | 100.5     | 96.8                   | 98.7      | 100.3                      | 100.9     |
| Sep. <sup>2</sup>              | 97.5               |           | 90.4          |           | 101.0          |           | 96.7                   |           | 102.0                      |           |
| Oct.                           | 98.1               |           | 98.7          |           | 100.6          |           | 100.8                  |           | 100.6                      |           |
| Nov.                           | 98.7               | 98.9      | 99.6          | 100.2     | 101.6          | 101.0     | 99.8                   | 100.9     | 102.1                      | 101.1     |
| Dec.                           | 99.9               |           | 102.3         |           | 100.8          |           | 102.0                  |           | 100.5                      |           |
| 2022 Jan.                      | 100.7              |           | 101.5         |           | 99.0           |           | 99.4                   |           | 98.9                       |           |
| Feb.                           | 100.1              | 99.3      | 100.6         | 97.7      | 102.5          | 101.2     | 102.5                  | 99.4      | 102.5                      | 101.6     |
| Mar.                           | 97.2               |           | 91.1          |           | 102.1          |           | 96.4                   |           | 103.5                      |           |
| Apr.                           | 97.6               |           | 95.5          |           | 99.1           |           | 102.5                  |           | 98.3                       |           |
| May                            | 97.8               | 97.6      | 98.4          | 98.2      | 99.8           | 99.7      | 104.2                  | 102.6     | 98.7                       | 99.0      |
| June                           | 97.3               |           | 100.8         |           | 100.3          |           | 101.0                  |           | 100.1                      |           |
| July <sup>2</sup>              | 96.8               |           | 101.6         |           | 98.0           |           | 101.9                  |           | 97.1                       |           |
| Aug. <sup>2</sup>              | 94.9               | 95.7      | 100.9         | 102.3     | 100.1          | 100.3     | 104.0                  | 102.6     | 99.1                       | 99.7      |
| Sep. <sup>2</sup>              | 95.4               |           | 104.4         |           | 102.8          |           | 102.0                  |           | 103.0                      |           |
| Oct.                           | 93.7               |           | 105.5         |           | 100.9          |           | 101.2                  |           | 100.8                      |           |
| Nov.                           | 94.5               | 92.2      | 106.5         | 106.1     | 99.3           | 99.8      | 99.4                   | 99.4      | 99.3                       | 99.9      |
| Dec.                           | 88.3               |           | 106.3         |           | 99.3           |           | 97.5                   |           | 99.7                       |           |
| 2023 Jan.                      | 93.8               |           | 106.6         |           | 96.3           |           | 98.1                   |           | 95.9                       |           |
| Feb.                           | 94.4               | 93.5      | 111.3         | 108.5     | 98.1           | 97.0      | 99.1                   | 98.1      | 97.9                       | 96.8      |
| Mar.                           | 92.3               |           | 107.7         |           | 96.6           |           | 97.0                   |           | 96.5                       |           |
| Apr.                           | 91.3               |           | 107.1         |           | 96.4           |           | 93.4                   |           | 97.1                       |           |
| May                            | 92.0               | 91.5      | 110.6         | 108.0     | 95.0           | 96.3      | 94.2                   | 93.6      | 95.2                       | 96.9      |
| June                           | 91.2               |           | 106.3         |           | 97.5           |           | 93.2                   |           | 98.5                       |           |
| July <sup>2</sup>              | 90.5               |           | 105.1         |           | 96.2           |           | 94.8                   |           | 96.5                       |           |
| Aug. <sup>2</sup>              | 90.4               | 90.2      | 105.4         | 105.3     | 96.4           | 95.4      | 94.5                   | 93.8      | 96.9                       | 95.8      |
| Sep. <sup>2</sup>              | 89.8               |           | 105.4         |           | 93.5           |           | 92.0                   |           | 93.9                       |           |
| Oct.                           | 88.7               |           | 104.9         |           | 92.7           |           | 90.5                   |           | 93.2                       |           |
| Nov.                           | 88.6               | 87.2      | 103.6         | 103.8     | 92.6           | 92.3      | 88.5                   | 88.7      | 93.6                       | 93.1      |
| Dec.                           | 84.4               |           | 103.0         |           | 91.5           |           | 87.1                   |           | 92.6                       |           |
| 2024 Jan.                      | 87.7               |           | 101.2         |           | 93.6           |           | 88.9                   |           | 94.7                       |           |
| Feb.                           | 89.1               | 88.2      | 102.7         | 101.9     | 96.9           | 95.0      | 91.9                   | 89.2      | 98.1                       | 96.3      |
| Mar.                           | 87.8               |           | 101.9         |           | 94.4           |           | 86.9                   |           | 96.2                       |           |
| Apr.                           | 87.4               |           | 102.8         |           | 94.3           |           | 88.1                   |           | 95.8                       |           |
| May                            | 85.9               | 87.0      | 97.0          | 100.3     | 93.7           | 94.0      | 82.9                   | 88.3      | 96.3                       | 95.4      |
| June                           | 87.7               |           | 101.0         |           | 94.1           |           | 94.0                   |           | 94.1                       |           |
| July <sup>2</sup>              | 85.4               |           | 98.4          |           | 92.1           |           | 86.9                   |           | 93.4                       |           |
| Aug. <sup>2</sup>              | 85.0               | 84.8      | 103.3         | 100.6     | 93.0           | 92.4      | 85.8                   | 86.3      | 94.7                       | 93.9      |
| Sep. <sup>2</sup>              | 84.1               |           | 100.1         |           | 92.1           |           | 86.2                   |           | 93.6                       |           |
| Oct.                           | 84.6               |           | 100.4         |           | 91.1           |           | 83.9                   |           | 92.9                       |           |
| Nov.                           | 85.2               | 84.4      | 100.3         | 99.4      | 91.6           | 91.8      | 87.3                   | 86.3      | 92.7                       | 93.1      |
| Dec.                           | 83.5               |           | 97.4          |           | 92.6           |           | 87.7                   |           | 93.8                       |           |
| 2025 Jan.                      | 85.3               |           | 100.7         |           | 94.2           |           | 84.6                   |           | 96.6                       |           |
| Feb.                           | 85.3               | 85.8      | 99.5          | 101.3     | 92.5           | 94.6      | 85.3                   | 86.0      | 94.3                       | 96.8      |
| Mar.                           | 86.9               |           | 103.6         |           | 97.2           |           | 88.1                   |           | 99.4                       |           |
| Apr.                           | 85.1               |           | 100.2         |           | 92.8           |           | 86.9                   |           | 94.2                       |           |
| May                            | 84.0               | 84.4      | 100.4         | 100.3     | 93.6           | 92.9      | 84.7                   | 85.2      | 95.8                       | 94.8      |
| June                           | 84.1               |           | 100.4         |           | 92.3           |           | 83.9                   |           | 94.4                       |           |
| July <sup>2</sup>              | 84.6               |           | 100.3         |           | 93.5           |           | 84.7                   |           | 95.7                       |           |
| Aug. <sup>2</sup>              | 84.4               | 84.5      | 96.4          | 98.3      | 90.7           | 92.0      | 81.9                   | 83.0      | 92.9                       | 94.3      |
| Sep. <sup>2</sup>              | 84.5               |           | 98.2          |           | 91.9           |           | 82.4                   |           | 94.2                       |           |
| Oct.                           | 84.8               |           | 98.1          |           | 92.3           |           | 84.3                   |           | 94.2                       |           |
| Nov.                           | 84.1               | 84.1      | 102.1         | 100.1     | 92.3           | 92.5      | 83.8                   | 83.7      | 94.4                       | 94.7      |
| Dec.                           | 83.5               |           | 100.0         |           | 93.0           |           | 83.1                   |           | 95.4                       |           |
| 2026 Jan. <sup>o</sup>         | 83.1               |           | 98.9          |           | 92.7           |           | 82.3                   |           | 95.2                       |           |
| Feb. <sup>o</sup>              | 83.6               | 83.6      | 98.7          | 98.4      | 91.6           | 91.6      | 81.4                   | 82.4      | 94.1                       | 93.8      |
| Mar. <sup>o</sup>              | 84.0               |           | 97.7          |           | 90.4           |           | 83.5                   |           | 92.1                       |           |
| Apr. <sup>o</sup>              | 85.2               |           | 96.3          |           | 92.4           |           | 84.5                   |           | 94.3                       |           |
| May <sup>o</sup>               | 85.0               | 84.8      | 97.7          | 97.3      | 93.5           | 93.4      | 84.3                   | 84.7      | 95.7                       | 95.6      |
| June <sup>o,p</sup>            | 84.2               |           | 97.9          |           | 94.4           |           | 85.2                   |           | 96.7                       |           |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications. <sup>1</sup> Share of gross value added at factor costs of the production sector in base year 2021. <sup>2</sup> Influenced by a change in holiday dates. <sup>o</sup> Preliminary;

pre-adjusted by the Federal Statistical Office on the basis of estimations to the results of the quarterly production statistics.

### III. Economic activity and prices

#### 1. Output

##### c) Output in selected branches of industry

2021 = 100

seasonally adjusted

| Percentage weight <sup>1</sup> | Manufacture of food products, beverages and tobacco products |           | Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations |           | Manufacture of basic metals and fabricated metal products, except machinery and equipment |           | Manufacture of computer, electronic, optical products and of electrical equipment |           | Manufacture of machinery and equipment n.e.c. |           | Manufacture of motor vehicles, trailers and semi-trailers (R) |           |
|--------------------------------|--------------------------------------------------------------|-----------|------------------------------------------------------------------------------------------------------------|-----------|-------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------------------------------|-----------|-----------------------------------------------|-----------|---------------------------------------------------------------|-----------|
|                                | 5.76                                                         |           | 8.24                                                                                                       |           | 9.71                                                                                      |           | 9.59                                                                              |           | 11.83                                         |           | 12.21                                                         |           |
|                                | 10,11 and 12                                                 |           | 20 and 21                                                                                                  |           | 24 and 25                                                                                 |           | 26 and 27                                                                         |           | 28                                            |           | 29                                                            |           |
| Period                         | monthly                                                      | quarterly | monthly                                                                                                    | quarterly | monthly                                                                                   | quarterly | monthly                                                                           | quarterly | monthly                                       | quarterly | monthly                                                       | quarterly |
| 2021 June                      | 100.8                                                        |           | 98.6                                                                                                       |           | 100.6                                                                                     |           | 99.6                                                                              |           | 97.9                                          |           | 91.1                                                          |           |
| July <sup>3</sup>              | 99.9                                                         |           | 98.9                                                                                                       |           | 100.5                                                                                     |           | 100.5                                                                             |           | 101.9                                         |           | 100.7                                                         |           |
| Aug. <sup>3</sup>              | 100.4                                                        | 100.4     | 99.2                                                                                                       | 100.0     | 97.5                                                                                      | 98.6      | 98.3                                                                              | 98.6      | 98.8                                          | 99.3      | 73.9                                                          | 84.8      |
| Sep. <sup>3</sup>              | 101.0                                                        |           | 101.9                                                                                                      |           | 97.9                                                                                      |           | 97.0                                                                              |           | 97.2                                          |           | 79.7                                                          |           |
| Oct.                           | 100.4                                                        |           | 100.8                                                                                                      |           | 98.4                                                                                      |           | 99.0                                                                              |           | 99.2                                          |           | 95.3                                                          |           |
| Nov.                           | 101.0                                                        | 100.6     | 103.5                                                                                                      | 102.7     | 98.7                                                                                      | 98.9      | 97.9                                                                              | 99.1      | 98.1                                          | 98.5      | 101.0                                                         | 100.9     |
| Dec.                           | 100.4                                                        |           | 103.7                                                                                                      |           | 99.5                                                                                      |           | 100.5                                                                             |           | 98.3                                          |           | 106.3                                                         |           |
| 2022 Jan.                      | 98.4                                                         |           | 99.4                                                                                                       |           | 100.4                                                                                     |           | 100.7                                                                             |           | 99.1                                          |           | 102.8                                                         |           |
| Feb.                           | 99.6                                                         | 100.1     | 100.6                                                                                                      | 100.2     | 100.1                                                                                     | 99.3      | 102.3                                                                             | 101.0     | 99.0                                          | 98.3      | 102.5                                                         | 95.5      |
| Mar.                           | 102.2                                                        |           | 100.6                                                                                                      |           | 97.3                                                                                      |           | 99.9                                                                              |           | 96.9                                          |           | 81.1                                                          |           |
| Apr.                           | 99.0                                                         |           | 96.4                                                                                                       |           | 97.9                                                                                      |           | 101.1                                                                             |           | 97.4                                          |           | 93.2                                                          |           |
| May                            | 99.1                                                         | 99.9      | 93.7                                                                                                       | 94.4      | 98.1                                                                                      | 97.7      | 103.2                                                                             | 102.0     | 99.2                                          | 99.1      | 98.7                                                          | 98.3      |
| June                           | 101.5                                                        |           | 93.0                                                                                                       |           | 97.1                                                                                      |           | 101.7                                                                             |           | 100.8                                         |           | 102.9                                                         |           |
| July <sup>3</sup>              | 98.7                                                         |           | 91.5                                                                                                       |           | 97.1                                                                                      |           | 104.1                                                                             |           | 99.4                                          |           | 104.2                                                         |           |
| Aug. <sup>3</sup>              | 99.9                                                         | 99.6      | 91.5                                                                                                       | 92.8      | 96.1                                                                                      | 96.7      | 104.8                                                                             | 104.8     | 102.4                                         | 101.1     | 101.0                                                         | 105.8     |
| Sep. <sup>3</sup>              | 100.3                                                        |           | 95.5                                                                                                       |           | 96.9                                                                                      |           | 105.6                                                                             |           | 101.5                                         |           | 112.2                                                         |           |
| Oct.                           | 98.6                                                         |           | 91.7                                                                                                       |           | 97.3                                                                                      |           | 104.0                                                                             |           | 102.5                                         |           | 109.6                                                         |           |
| Nov.                           | 100.1                                                        | 99.0      | 88.8                                                                                                       | 89.5      | 95.1                                                                                      | 95.4      | 106.6                                                                             | 103.9     | 101.9                                         | 101.9     | 115.4                                                         | 112.9     |
| Dec.                           | 98.2                                                         |           | 87.9                                                                                                       |           | 93.9                                                                                      |           | 101.0                                                                             |           | 101.2                                         |           | 113.7                                                         |           |
| 2023 Jan.                      | 96.3                                                         |           | 87.4                                                                                                       |           | 95.4                                                                                      |           | 105.5                                                                             |           | 100.4                                         |           | 116.1                                                         |           |
| Feb.                           | 99.4                                                         | 97.7      | 87.4                                                                                                       | 87.0      | 95.8                                                                                      | 95.5      | 106.8                                                                             | 106.5     | 101.7                                         | 100.9     | 124.8                                                         | 119.9     |
| Mar.                           | 97.3                                                         |           | 86.2                                                                                                       |           | 95.4                                                                                      |           | 107.1                                                                             |           | 100.6                                         |           | 118.7                                                         |           |
| Apr.                           | 95.3                                                         |           | 88.1                                                                                                       |           | 94.6                                                                                      |           | 104.5                                                                             |           | 100.7                                         |           | 117.4                                                         |           |
| May                            | 97.6                                                         | 97.0      | 82.8                                                                                                       | 85.8      | 95.1                                                                                      | 94.4      | 106.5                                                                             | 105.5     | 102.4                                         | 101.2     | 124.3                                                         | 118.8     |
| June                           | 98.1                                                         |           | 86.4                                                                                                       |           | 93.6                                                                                      |           | 105.5                                                                             |           | 100.6                                         |           | 114.8                                                         |           |
| July <sup>3</sup>              | 96.7                                                         |           | 85.9                                                                                                       |           | 93.0                                                                                      |           | 104.1                                                                             |           | 100.3                                         |           | 110.8                                                         |           |
| Aug. <sup>3</sup>              | 97.5                                                         | 96.8      | 87.0                                                                                                       | 86.1      | 94.8                                                                                      | 93.5      | 104.9                                                                             | 103.8     | 99.0                                          | 99.9      | 115.4                                                         | 112.9     |
| Sep. <sup>3</sup>              | 96.1                                                         |           | 85.3                                                                                                       |           | 92.7                                                                                      |           | 102.3                                                                             |           | 100.4                                         |           | 112.6                                                         |           |
| Oct.                           | 95.6                                                         |           | 85.0                                                                                                       |           | 91.3                                                                                      |           | 101.3                                                                             |           | 95.5                                          |           | 113.9                                                         |           |
| Nov.                           | 95.9                                                         | 95.8      | 85.6                                                                                                       | 84.5      | 90.0                                                                                      | 90.4      | 98.9                                                                              | 99.1      | 95.7                                          | 95.5      | 113.3                                                         | 112.2     |
| Dec.                           | 96.0                                                         |           | 82.9                                                                                                       |           | 90.0                                                                                      |           | 97.0                                                                              |           | 95.3                                          |           | 109.5                                                         |           |
| 2024 Jan.                      | 98.6                                                         |           | 85.0                                                                                                       |           | 90.3                                                                                      |           | 97.4                                                                              |           | 95.2                                          |           | 106.2                                                         |           |
| Feb.                           | 99.2                                                         | 98.5      | 90.1                                                                                                       | 88.2      | 90.7                                                                                      | 90.4      | 96.3                                                                              | 96.3      | 93.8                                          | 94.5      | 110.2                                                         | 108.0     |
| Mar.                           | 97.8                                                         |           | 89.4                                                                                                       |           | 90.1                                                                                      |           | 95.1                                                                              |           | 94.6                                          |           | 107.5                                                         |           |
| Apr.                           | 97.7                                                         |           | 88.0                                                                                                       |           | 89.4                                                                                      |           | 95.0                                                                              |           | 93.3                                          |           | 114.7                                                         |           |
| May                            | 100.2                                                        | 97.7      | 87.2                                                                                                       | 88.1      | 87.4                                                                                      | 88.7      | 91.2                                                                              | 93.7      | 90.2                                          | 92.0      | 100.7                                                         | 107.9     |
| June                           | 95.3                                                         |           | 89.1                                                                                                       |           | 89.4                                                                                      |           | 94.9                                                                              |           | 92.5                                          |           | 108.4                                                         |           |
| July <sup>3</sup>              | 97.8                                                         |           | 87.2                                                                                                       |           | 87.0                                                                                      |           | 91.1                                                                              |           | 89.9                                          |           | 104.2                                                         |           |
| Aug. <sup>3</sup>              | 97.2                                                         | 97.5      | 87.5                                                                                                       | 86.4      | 87.5                                                                                      | 87.3      | 91.9                                                                              | 91.6      | 90.2                                          | 90.5      | 117.3                                                         | 109.5     |
| Sep. <sup>3</sup>              | 97.6                                                         |           | 84.5                                                                                                       |           | 87.3                                                                                      |           | 91.8                                                                              |           | 91.3                                          |           | 107.1                                                         |           |
| Oct.                           | 97.9                                                         |           | 83.6                                                                                                       |           | 87.2                                                                                      |           | 92.9                                                                              |           | 90.3                                          |           | 108.6                                                         |           |
| Nov.                           | 97.7                                                         | 97.8      | 82.8                                                                                                       | 83.9      | 87.2                                                                                      | 88.3      | 93.8                                                                              | 93.9      | 89.8                                          | 90.0      | 106.9                                                         | 103.7     |
| Dec.                           | 97.7                                                         |           | 85.4                                                                                                       |           | 90.6                                                                                      |           | 94.9                                                                              |           | 90.0                                          |           | 95.5                                                          |           |
| 2025 Jan.                      | 101.2                                                        |           | 88.0                                                                                                       |           | 85.2                                                                                      |           | 92.4                                                                              |           | 88.9                                          |           | 110.8                                                         |           |
| Feb.                           | 97.2                                                         | 98.6      | 86.4                                                                                                       | 89.4      | 86.2                                                                                      | 86.7      | 94.1                                                                              | 94.4      | 90.2                                          | 91.4      | 105.1                                                         | 108.8     |
| Mar.                           | 97.3                                                         |           | 93.9                                                                                                       |           | 88.7                                                                                      |           | 96.6                                                                              |           | 95.1                                          |           | 110.5                                                         |           |
| Apr.                           | 99.8                                                         |           | 84.7                                                                                                       |           | 85.8                                                                                      |           | 94.1                                                                              |           | 90.4                                          |           | 109.2                                                         |           |
| May                            | 97.0                                                         | 98.1      | 86.0                                                                                                       | 85.1      | 86.6                                                                                      | 86.1      | 92.8                                                                              | 93.6      | 90.0                                          | 89.7      | 110.7                                                         | 109.4     |
| June                           | 97.4                                                         |           | 84.5                                                                                                       |           | 85.8                                                                                      |           | 93.8                                                                              |           | 88.7                                          |           | 108.4                                                         |           |
| July <sup>3</sup>              | 98.0                                                         |           | 86.1                                                                                                       |           | 86.0                                                                                      |           | 93.4                                                                              |           | 91.4                                          |           | 107.7                                                         |           |
| Aug. <sup>3</sup>              | 96.9                                                         | 97.5      | 83.5                                                                                                       | 85.2      | 86.6                                                                                      | 86.2      | 92.1                                                                              | 93.3      | 90.2                                          | 90.1      | 98.4                                                          | 103.8     |
| Sep. <sup>3</sup>              | 97.6                                                         |           | 85.9                                                                                                       |           | 86.1                                                                                      |           | 94.5                                                                              |           | 88.8                                          |           | 105.2                                                         |           |
| Oct.                           | 97.1                                                         |           | 85.6                                                                                                       |           | 86.6                                                                                      |           | 93.7                                                                              |           | 90.7                                          |           | 100.9                                                         |           |
| Nov.                           | 95.2                                                         | 96.9      | 85.9                                                                                                       | 85.6      | 87.2                                                                                      | 88.3      | 93.5                                                                              | 95.0      | 91.0                                          | 90.4      | 108.5                                                         | 103.2     |
| Dec.                           | 98.4                                                         |           | 85.3                                                                                                       |           | 91.0                                                                                      |           | 97.9                                                                              |           | 89.4                                          |           | 100.3                                                         |           |
| 2026 Jan. <sup>o</sup>         | 99.3                                                         |           | 84.8                                                                                                       |           | 84.7                                                                                      |           | 93.0                                                                              |           | 89.6                                          |           | 102.7                                                         |           |
| Feb. <sup>o</sup>              | 99.3                                                         | 99.0      | 83.4                                                                                                       | 83.8      | 85.4                                                                                      | 84.7      | 92.3                                                                              | 93.5      | 88.8                                          | 88.4      | 103.8                                                         | 103.6     |
| Mar. <sup>o</sup>              | 98.5                                                         |           | 83.2                                                                                                       |           | 84.1                                                                                      |           | 95.3                                                                              |           | 86.9                                          |           | 104.2                                                         |           |
| Apr. <sup>o</sup>              | 99.6                                                         |           | 85.3                                                                                                       |           | 85.7                                                                                      |           | 95.5                                                                              |           | 87.9                                          |           | 98.9                                                          |           |
| May <sup>o</sup>               | 101.2                                                        | 100.4     | 86.0                                                                                                       | 85.8      | 86.6                                                                                      | 85.9      | 96.0                                                                              | 96.0      | 87.6                                          | 86.6      | 102.7                                                         | 102.7     |
| June <sup>o,p</sup>            | 100.4                                                        |           | 86.1                                                                                                       |           | 85.3                                                                                      |           | 96.6                                                                              |           | 84.2                                          |           | 106.4                                                         |           |

Source of the unadjusted figures: Federal Statistical Office. <sup>1</sup> Share of gross value added at factor costs of the production sector in base year 2021. <sup>2</sup> Classification of Economic Activities, 2008 edition. <sup>3</sup> Influenced by a change in holiday dates. <sup>o</sup> Preliminary;

pre-adjusted by the Federal Statistical Office on the basis of estimations to the results of the quarterly production statistics.

### III. Economic activity and prices

#### 1. Output

##### d) Output in services

2015 = 100

(R) seasonally adjusted

| WZ 2008 2   | Total 1     |           | of which:                  |           |                                           |           |                               |           |                        |           |                                                   |           |                                               |           |
|-------------|-------------|-----------|----------------------------|-----------|-------------------------------------------|-----------|-------------------------------|-----------|------------------------|-----------|---------------------------------------------------|-----------|-----------------------------------------------|-----------|
|             |             |           | Transportation and storage |           | Accommodation and food service activities |           | Information and communication |           | Real estate activities |           | Professional, scientific and technical activities |           | Administrative and support service activities |           |
|             | H,I,J,L,M,N |           | H                          |           | I                                         |           | J                             |           | L                      |           | M                                                 |           | N                                             |           |
| Period      | monthly     | quarterly | monthly                    | quarterly | monthly                                   | quarterly | monthly                       | quarterly | monthly                | quarterly | monthly                                           | quarterly | monthly                                       | quarterly |
| 2021 May    | 102.2       | 102.9     | 103.2                      | 103.5     | 43.8                                      | 51.3      | 118.5                         | 116.7     | 85.2                   | 85.6      | 110.1                                             | 109.7     | 106.0                                         | 108.6     |
| June        | 104.7       |           | 103.1                      |           | 72.1                                      |           | 117.2                         |           | 86.6                   |           | 109.4                                             |           | 110.3                                         |           |
| July        | 105.7       |           | 103.2                      |           | 90.2                                      |           | 117.8                         |           | 85.6                   |           | 108.7                                             |           | 109.9                                         |           |
| Aug.        | 106.1       | 105.9     | 103.7                      | 103.2     | 95.8                                      | 93.1      | 118.8                         | 117.9     | 85.4                   | 85.7      | 108.8                                             | 108.6     | 108.2                                         | 109.4     |
| Sep.        | 105.8       |           | 102.6                      |           | 93.4                                      |           | 117.1                         |           | 86.1                   |           | 108.4                                             |           | 110.2                                         |           |
| Oct.        | 108.2       |           | 105.7                      |           | 95.3                                      |           | 120.6                         |           | 85.8                   |           | 111.5                                             |           | 111.7                                         |           |
| Nov.        | 108.6       | 108.2     | 108.4                      | 107.0     | 86.3                                      | 83.7      | 119.5                         | 120.6     | 86.6                   | 87.2      | 113.7                                             | 113.2     | 112.5                                         | 111.8     |
| Dec.        | 107.8       |           | 107.0                      |           | 69.5                                      |           | 121.6                         |           | 89.1                   |           | 114.5                                             |           | 111.3                                         |           |
| 2022 Jan.   | 108.7       |           | 108.2                      |           | 80.9                                      |           | 120.0                         |           | 88.3                   |           | 115.1                                             |           | 112.2                                         |           |
| Feb.        | 110.6       | 109.9     | 106.9                      | 108.6     | 83.4                                      | 83.2      | 127.6                         | 124.3     | 91.0                   | 88.8      | 114.6                                             | 114.1     | 113.1                                         | 113.5     |
| Mar.        | 110.5       |           | 110.8                      |           | 85.3                                      |           | 125.4                         |           | 87.0                   |           | 112.7                                             |           | 115.3                                         |           |
| Apr.        | 113.4       |           | 112.8                      |           | 101.5                                     |           | 125.0                         |           | 90.2                   |           | 115.3                                             |           | 118.2                                         |           |
| May         | 114.6       | 114.0     | 112.7                      | 112.1     | 106.6                                     | 105.3     | 126.1                         | 125.7     | 88.6                   | 89.5      | 116.5                                             | 116.6     | 121.2                                         | 118.7     |
| June        | 114.0       |           | 110.7                      |           | 107.9                                     |           | 126.1                         |           | 89.6                   |           | 118.0                                             |           | 116.8                                         |           |
| July        | 114.1       |           | 108.9                      |           | 108.5                                     |           | 128.5                         |           | 90.3                   |           | 117.0                                             |           | 117.2                                         |           |
| Aug.        | 114.6       | 114.8     | 109.9                      | 110.3     | 106.4                                     | 106.8     | 126.5                         | 128.8     | 88.6                   | 89.2      | 119.5                                             | 118.8     | 119.7                                         | 118.2     |
| Sep.        | 115.6       |           | 112.0                      |           | 105.4                                     |           | 131.3                         |           | 88.8                   |           | 119.8                                             |           | 117.6                                         |           |
| Oct.        | 115.3       |           | 112.7                      |           | 105.4                                     |           | 129.2                         |           | 88.6                   |           | 119.5                                             |           | 118.1                                         |           |
| Nov.        | 115.2       | 115.0     | 112.8                      | 113.4     | 100.6                                     | 101.5     | 130.0                         | 130.6     | 87.9                   | 89.1      | 118.6                                             | 117.6     | 119.6                                         | 117.6     |
| Dec.        | 114.4       |           | 114.8                      |           | 98.5                                      |           | 132.5                         |           | 90.8                   |           | 114.6                                             |           | 115.2                                         |           |
| 2023 Jan.   | 112.9       |           | 112.9                      |           | 97.4                                      |           | 128.4                         |           | 86.9                   |           | 114.7                                             |           | 115.8                                         |           |
| Feb.        | 114.0       | 114.0     | 114.3                      | 114.5     | 97.2                                      | 97.0      | 128.5                         | 129.5     | 87.3                   | 87.0      | 116.0                                             | 115.4     | 118.8                                         | 118.0     |
| Mar.        | 115.0       |           | 116.4                      |           | 96.3                                      |           | 131.7                         |           | 86.7                   |           | 115.6                                             |           | 119.5                                         |           |
| Apr.        | 115.5       |           | 115.8                      |           | 101.6                                     |           | 131.4                         |           | 89.5                   |           | 116.1                                             |           | 119.0                                         |           |
| May         | 117.7       | 116.7     | 116.9                      | 116.6     | 101.6                                     | 102.3     | 132.8                         | 132.8     | 87.8                   | 88.4      | 120.1                                             | 118.5     | 123.8                                         | 120.3     |
| June        | 116.8       |           | 117.0                      |           | 103.6                                     |           | 134.1                         |           | 88.0                   |           | 119.2                                             |           | 118.0                                         |           |
| July        | 116.7       |           | 116.7                      |           | 102.1                                     |           | 131.2                         |           | 87.7                   |           | 121.2                                             |           | 118.8                                         |           |
| Aug.        | 117.4       | 116.8     | 115.5                      | 115.5     | 98.3                                      | 101.9     | 132.9                         | 131.8     | 87.6                   | 87.6      | 124.4                                             | 121.9     | 119.4                                         | 119.1     |
| Sep.        | 116.2       |           | 114.2                      |           | 105.2                                     |           | 131.4                         |           | 87.5                   |           | 120.2                                             |           | 119.0                                         |           |
| Oct.        | 115.4       |           | 114.1                      |           | 100.1                                     |           | 132.1                         |           | 89.1                   |           | 119.4                                             |           | 115.8                                         |           |
| Nov.        | 115.6       | 115.3     | 114.0                      | 113.3     | 97.8                                      | 99.1      | 134.6                         | 134.1     | 89.0                   | 88.0      | 118.7                                             | 118.4     | 115.8                                         | 116.1     |
| Dec.        | 114.8       |           | 111.7                      |           | 99.3                                      |           | 135.6                         |           | 85.8                   |           | 117.0                                             |           | 116.8                                         |           |
| 2024 Jan.   | 114.1       |           | 110.6                      |           | 99.9                                      |           | 133.1                         |           | 88.0                   |           | 118.4                                             |           | 113.1                                         |           |
| Feb.        | 116.3       | 115.5     | 114.8                      | 113.3     | 102.5                                     | 101.3     | 136.2                         | 134.3     | 89.7                   | 89.2      | 117.8                                             | 118.3     | 116.1                                         | 115.5     |
| Mar.        | 116.1       |           | 114.4                      |           | 101.4                                     |           | 133.7                         |           | 89.9                   |           | 118.8                                             |           | 117.2                                         |           |
| Apr.        | 117.0       |           | 115.6                      |           | 99.3                                      |           | 134.9                         |           | 88.4                   |           | 122.7                                             |           | 116.4                                         |           |
| May         | 115.7       | 116.0     | 113.3                      | 113.6     | 99.5                                      | 100.4     | 133.7                         | 134.6     | 89.7                   | 89.0      | 118.3                                             | 119.7     | 117.8                                         | 116.2     |
| June        | 115.2       |           | 112.0                      |           | 102.5                                     |           | 135.2                         |           | 88.8                   |           | 118.0                                             |           | 114.5                                         |           |
| July        | 115.1       |           | 111.8                      |           | 100.5                                     |           | 133.0                         |           | 89.3                   |           | 119.3                                             |           | 115.3                                         |           |
| Aug.        | 116.0       | 115.7     | 111.8                      | 112.0     | 99.9                                      | 100.4     | 135.3                         | 134.4     | 89.5                   | 89.9      | 121.4                                             | 119.8     | 115.2                                         | 115.7     |
| Sep.        | 115.9       |           | 112.5                      |           | 100.9                                     |           | 134.8                         |           | 90.8                   |           | 118.7                                             |           | 116.5                                         |           |
| Oct.        | 117.3       |           | 113.5                      |           | 97.9                                      |           | 137.7                         |           | 93.2                   |           | 122.5                                             |           | 114.6                                         |           |
| Nov.        | 117.8       | 117.8     | 115.0                      | 114.5     | 100.2                                     | 98.9      | 138.1                         | 140.1     | 90.9                   | 91.5      | 122.7                                             | 121.5     | 116.1                                         | 115.9     |
| Dec.        | 118.3       |           | 114.9                      |           | 98.5                                      |           | 144.4                         |           | 90.5                   |           | 119.4                                             |           | 116.9                                         |           |
| 2025 Jan. 3 | 118.2       |           | 115.4                      |           | 100.2                                     |           | 139.0                         |           | 92.1                   |           | 122.9                                             |           | 115.8                                         |           |
| Feb.        | 117.6       | 118.4     | 116.2                      | 115.8     | 98.6                                      | 99.0      | 140.9                         | 141.1     | 91.1                   | 91.6      | 119.3                                             | 121.3     | 115.3                                         | 116.6     |
| Mar.        | 119.3       |           | 115.9                      |           | 98.3                                      |           | 143.3                         |           | 91.7                   |           | 121.6                                             |           | 118.8                                         |           |
| Apr.        | 118.8       |           | 116.0                      |           | 100.7                                     |           | 140.6                         |           | 92.3                   |           | 121.8                                             |           | 117.3                                         |           |
| May         | 118.0       | 118.6     | 114.6                      | 115.1     | 99.3                                      | 99.5      | 139.8                         | 140.7     | 91.3                   | 91.8      | 122.2                                             | 122.6     | 116.3                                         | 116.8     |
| June        | 118.9       |           | 114.6                      |           | 98.6                                      |           | 141.8                         |           | 91.8                   |           | 123.7                                             |           | 116.8                                         |           |
| July        | 119.8       |           | 115.8                      |           | 97.9                                      |           | 145.3                         |           | 93.4                   |           | 123.6                                             |           | 116.2                                         |           |
| Aug.        | 118.8       | 119.2     | 116.4                      | 115.6     | 97.9                                      | 97.7      | 143.9                         | 144.9     | 92.4                   | 93.1      | 121.1                                             | 122.1     | 115.5                                         | 115.6     |
| Sep.        | 118.9       |           | 114.7                      |           | 97.3                                      |           | 145.4                         |           | 93.5                   |           | 121.6                                             |           | 115.1                                         |           |
| Oct.        | 118.4       |           | 114.0                      |           | 98.1                                      |           | 142.2                         |           | 92.2                   |           | 121.9                                             |           | 116.8                                         |           |
| Nov.        | 117.8       | 117.7     | 113.1                      | 113.1     | 97.7                                      | 97.7      | 142.4                         | 141.3     | 91.1                   | 91.2      | 121.4                                             | 121.5     | 115.7                                         | 115.9     |
| Dec.        | 116.8       |           | 112.3                      |           | 97.2                                      |           | 139.3                         |           | 90.4                   |           | 121.1                                             |           | 115.1                                         |           |
| 2026 Jan.   | 119.7       |           | 118.6                      |           | 95.4                                      |           | 146.1                         |           | 90.7                   |           | 121.7                                             |           | 116.9                                         |           |
| Feb.        | 120.0       | 119.5     | 118.4                      | 118.7     | 94.8                                      | 94.7      | 146.3                         | 146.8     | 91.3                   | 90.9      | 122.9                                             | 120.8     | 117.1                                         | 116.2     |
| Mar.        | 118.7       |           | 119.0                      |           | 94.0                                      |           | 148.0                         |           | 90.6                   |           | 117.8                                             |           | 114.5                                         |           |
| Apr.        | 120.0       |           | 119.9                      |           | 93.9                                      |           | 147.8                         |           | 91.5                   |           | 121.4                                             |           | 115.8                                         |           |
| May         | 122.3       | ...       | 121.5                      | ...       | 93.7                                      | ...       | 151.8                         | ...       | 93.7                   | ...       | 124.6                                             | ...       | 116.9                                         | ...       |

Source of the unadjusted figures: Federal Statistical Office. **1** The output in the service sector includes the sections transportation and storage, accommodation and food service activities, information and communication, real estate activities, professional,

scientific and technical activities as well as administrative and support service activities. **2** Classification of Economic Activities, 2008 edition. **3** As of January 2025 figures are provisional and partially revised.

### III. Economic activity and prices

#### 2. Orders received

##### a) Orders received by industry, \* by main grouping

2021 = 100

seasonally adjusted

| Percentage weight <sup>1</sup> | Value        |           |                    |           |               |           |                    |           | Volume       |           |                    |           |               |           |                    |           |
|--------------------------------|--------------|-----------|--------------------|-----------|---------------|-----------|--------------------|-----------|--------------|-----------|--------------------|-----------|---------------|-----------|--------------------|-----------|
|                                | Industry (R) |           | Intermediate goods |           | Capital goods |           | Consumer goods (R) |           | Industry (R) |           | Intermediate goods |           | Capital goods |           | Consumer goods (R) |           |
|                                | 100.00       |           | 36.86              |           | 55.88         |           | 7.26               |           | 100.00       |           | 36.86              |           | 55.88         |           | 7.26               |           |
|                                | monthly      | quarterly | monthly            | quarterly | monthly       | quarterly | monthly            | quarterly | monthly      | quarterly | monthly            | quarterly | monthly       | quarterly | monthly            | quarterly |
| 2021 June                      | 103.2        |           | 100.2              |           | 103.8         |           | 113.1              |           | 103.8        |           | 100.8              |           | 104.5         |           | 113.5              |           |
| July                           | 108.8        |           | 101.7              |           | 113.8         |           | 105.4              |           | 108.2        |           | 100.4              |           | 113.7         |           | 105.3              |           |
| Aug.                           | 98.6         | 103.1     | 99.7               | 100.9     | 98.1          | 105.0     | 96.5               | 99.3      | 97.3         | 101.9     | 97.3               | 98.6      | 97.6          | 104.6     | 96.2               | 99.0      |
| Sep.                           | 102.0        |           | 101.2              |           | 103.2         |           | 96.0               |           | 100.3        |           | 98.1               |           | 102.4         |           | 95.4               |           |
| Oct.                           | 97.8         |           | 99.3               |           | 96.3          |           | 99.7               |           | 95.4         |           | 94.9               |           | 95.2          |           | 98.7               |           |
| Nov.                           | 101.8        | 101.1     | 104.4              | 103.2     | 99.9          | 99.4      | 103.4              | 103.3     | 98.6         | 98.0      | 98.3               | 97.5      | 98.3          | 97.8      | 102.1              | 102.0     |
| Dec.                           | 103.8        |           | 106.0              |           | 102.0         |           | 106.8              |           | 100.1        |           | 99.2               |           | 100.0         |           | 105.2              |           |
| 2022 Jan.                      | 109.5        |           | 109.1              |           | 110.0         |           | 106.8              |           | 103.6        |           | 98.7               |           | 106.8         |           | 103.5              |           |
| Feb.                           | 108.1        | 107.2     | 108.5              | 109.4     | 108.1         | 105.4     | 105.6              | 108.4     | 101.2        | 100.2     | 96.7               | 97.2      | 104.0         | 101.7     | 102.0              | 104.5     |
| Mar.                           | 103.9        |           | 110.7              |           | 98.2          |           | 112.7              |           | 95.9         |           | 96.3               |           | 94.2          |           | 107.9              |           |
| Apr.                           | 105.3        |           | 113.3              |           | 98.3          |           | 119.0              |           | 95.5         |           | 95.5               |           | 93.2          |           | 112.9              |           |
| May                            | 105.0        | 105.2     | 111.4              | 112.3     | 99.7          | 99.2      | 112.4              | 116.0     | 94.6         | 94.9      | 92.8               | 93.8      | 94.3          | 93.7      | 105.9              | 109.5     |
| June                           | 105.3        |           | 112.1              |           | 99.5          |           | 116.7              |           | 94.5         |           | 93.2               |           | 93.5          |           | 109.8              |           |
| July                           | 108.6        |           | 114.4              |           | 105.7         |           | 100.7              |           | 96.8         |           | 94.9               |           | 98.4          |           | 93.7               |           |
| Aug.                           | 106.0        | 105.8     | 110.5              | 110.8     | 102.9         | 102.4     | 106.8              | 107.1     | 94.0         | 93.9      | 91.0               | 91.4      | 95.3          | 94.9      | 98.7               | 99.2      |
| Sep.                           | 102.9        |           | 107.4              |           | 98.5          |           | 113.8              |           | 91.0         |           | 88.3               |           | 90.9          |           | 105.2              |           |
| Oct.                           | 105.0        |           | 107.8              |           | 102.7         |           | 107.5              |           | 92.7         |           | 88.7               |           | 94.5          |           | 98.7               |           |
| Nov.                           | 101.1        | 102.8     | 106.5              | 108.9     | 96.5          | 98.1      | 108.4              | 107.0     | 89.0         | 90.6      | 87.9               | 90.1      | 88.3          | 90.0      | 99.7               | 98.2      |
| Dec.                           | 102.2        |           | 112.3              |           | 95.1          |           | 105.1              |           | 90.2         |           | 93.6               |           | 87.1          |           | 96.2               |           |
| 2023 Jan.                      | 101.8        |           | 105.5              |           | 99.1          |           | 103.9              |           | 89.1         |           | 87.1               |           | 89.7          |           | 94.0               |           |
| Feb.                           | 106.3        | 101.8     | 105.9              | 104.0     | 106.7         | 100.2     | 104.9              | 103.6     | 93.3         | 89.1      | 88.1               | 86.3      | 96.5          | 90.4      | 94.7               | 93.5      |
| Mar.                           | 97.3         |           | 100.6              |           | 94.7          |           | 101.9              |           | 85.0         |           | 83.8               |           | 84.9          |           | 91.9               |           |
| Apr.                           | 97.3         |           | 100.9              |           | 93.9          |           | 105.9              |           | 85.0         |           | 84.6               |           | 83.9          |           | 95.9               |           |
| May                            | 102.4        | 103.3     | 99.6               | 100.4     | 104.3         | 105.0     | 102.2              | 105.8     | 89.7         | 90.4      | 84.0               | 84.7      | 93.1          | 93.5      | 92.3               | 95.6      |
| June                           | 110.3        |           | 100.7              |           | 116.7         |           | 109.2              |           | 96.6         |           | 85.6               |           | 103.5         |           | 98.7               |           |
| July                           | 97.6         |           | 94.8               |           | 98.8          |           | 102.4              |           | 85.6         |           | 81.2               |           | 87.7          |           | 92.6               |           |
| Aug.                           | 99.8         | 98.6      | 98.0               | 97.1      | 99.5          | 98.8      | 111.4              | 104.8     | 87.9         | 86.6      | 84.7               | 83.6      | 88.3          | 87.7      | 101.0              | 94.8      |
| Sep.                           | 98.5         |           | 98.6               |           | 98.2          |           | 100.6              |           | 86.4         |           | 84.8               |           | 87.0          |           | 90.8               |           |
| Oct.                           | 96.6         |           | 97.2               |           | 95.2          |           | 104.6              |           | 84.7         |           | 83.7               |           | 84.1          |           | 94.5               |           |
| Nov.                           | 97.2         | 100.9     | 95.3               | 98.3      | 96.8          | 101.8     | 109.1              | 107.0     | 85.3         | 88.4      | 82.3               | 84.8      | 85.6          | 89.8      | 98.2               | 96.5      |
| Dec.                           | 108.8        |           | 102.3              |           | 113.3         |           | 107.2              |           | 95.3         |           | 88.3               |           | 99.7          |           | 96.7               |           |
| 2024 Jan.                      | 95.3         |           | 93.6               |           | 96.1          |           | 98.9               |           | 83.6         |           | 81.4               |           | 84.4          |           | 88.7               |           |
| Feb.                           | 96.4         | 95.7      | 93.9               | 93.5      | 97.1          | 96.3      | 103.0              | 101.8     | 84.3         | 83.7      | 81.6               | 81.2      | 85.1          | 84.4      | 92.2               | 91.2      |
| Mar.                           | 95.3         |           | 92.9               |           | 95.7          |           | 103.6              |           | 83.3         |           | 80.6               |           | 83.8          |           | 92.7               |           |
| Apr.                           | 95.5         |           | 93.1               |           | 95.7          |           | 105.1              |           | 83.3         |           | 80.5               |           | 83.9          |           | 94.0               |           |
| May                            | 94.3         | 96.3      | 94.3               | 93.6      | 92.2          | 96.7      | 109.8              | 107.0     | 82.2         | 84.0      | 81.3               | 80.7      | 80.8          | 84.7      | 97.9               | 95.6      |
| June                           | 99.2         |           | 93.3               |           | 102.1         |           | 106.2              |           | 86.5         |           | 80.4               |           | 89.5          |           | 94.8               |           |
| July                           | 102.1        |           | 97.2               |           | 105.7         |           | 98.4               |           | 88.8         |           | 83.6               |           | 92.4          |           | 87.6               |           |
| Aug.                           | 96.2         | 100.2     | 93.9               | 94.5      | 97.1          | 103.9     | 100.5              | 99.9      | 83.7         | 87.2      | 81.0               | 81.5      | 84.6          | 90.7      | 89.6               | 88.9      |
| Sep.                           | 102.3        |           | 92.4               |           | 109.0         |           | 100.7              |           | 89.1         |           | 80.0               |           | 95.1          |           | 89.6               |           |
| Oct.                           | 102.1        |           | 92.7               |           | 107.6         |           | 106.3              |           | 88.9         |           | 80.1               |           | 93.9          |           | 94.5               |           |
| Nov.                           | 96.5         | 100.2     | 94.5               | 93.5      | 97.4          | 104.2     | 99.9               | 104.2     | 84.0         | 87.2      | 81.8               | 80.8      | 84.8          | 90.8      | 88.4               | 92.3      |
| Dec.                           | 102.1        |           | 93.2               |           | 107.5         |           | 106.3              |           | 88.8         |           | 80.5               |           | 93.6          |           | 94.1               |           |
| 2025 Jan.                      | 100.3        |           | 95.6               |           | 102.4         |           | 108.4              |           | 86.9         |           | 82.3               |           | 88.6          |           | 96.5               |           |
| Feb.                           | 99.1         | 100.1     | 94.4               | 95.3      | 101.8         | 102.5     | 101.9              | 105.9     | 85.7         | 86.6      | 81.2               | 82.0      | 88.0          | 88.6      | 90.5               | 94.2      |
| Mar.                           | 100.9        |           | 95.8               |           | 103.4         |           | 107.3              |           | 87.2         |           | 82.4               |           | 89.3          |           | 95.5               |           |
| Apr.                           | 101.3        |           | 92.2               |           | 106.9         |           | 104.2              |           | 87.8         |           | 79.7               |           | 92.6          |           | 92.5               |           |
| May                            | 99.2         | 100.3     | 89.2               | 92.1      | 104.7         | 105.0     | 107.0              | 106.2     | 85.9         | 86.8      | 77.2               | 79.6      | 90.5          | 90.7      | 94.9               | 94.2      |
| June                           | 100.5        |           | 95.0               |           | 103.3         |           | 107.4              |           | 86.8         |           | 82.0               |           | 89.0          |           | 95.2               |           |
| July                           | 97.3         |           | 90.4               |           | 100.5         |           | 109.1              |           | 84.5         |           | 78.4               |           | 86.9          |           | 96.9               |           |
| Aug.                           | 96.0         | 98.0      | 92.4               | 92.9      | 97.7          | 100.2     | 101.2              | 106.9     | 83.2         | 85.0      | 80.1               | 80.6      | 84.4          | 86.7      | 89.6               | 94.8      |
| Sep.                           | 100.7        |           | 96.0               |           | 102.5         |           | 110.5              |           | 87.4         |           | 83.2               |           | 88.9          |           | 97.8               |           |
| Oct.                           | 102.1        |           | 93.3               |           | 107.5         |           | 105.6              |           | 88.5         |           | 80.6               |           | 93.3          |           | 93.4               |           |
| Nov.                           | 107.8        | 108.1     | 93.5               | 95.2      | 115.9         | 116.3     | 117.6              | 111.1     | 93.2         | 93.4      | 80.6               | 81.9      | 100.1         | 100.4     | 104.2              | 98.4      |
| Dec.                           | 114.5        |           | 98.8               |           | 125.4         |           | 110.2              |           | 98.5         |           | 84.5               |           | 107.9         |           | 97.7               |           |
| 2026 Jan.                      | 101.8        |           | 93.6               |           | 106.3         |           | 108.2              |           | 87.2         |           | 79.4               |           | 91.4          |           | 95.7               |           |
| Feb.                           | 103.3        | 104.6     | 95.3               | 97.7      | 107.2         | 107.8     | 113.3              | 114.4     | 88.6         | 89.5      | 80.9               | 82.7      | 92.4          | 92.6      | 99.6               | 100.6     |
| Mar.                           | 108.7        |           | 104.3              |           | 109.8         |           | 121.6              |           | 92.6         |           | 87.9               |           | 93.9          |           | 106.5              |           |
| Apr.                           | 105.6        |           | 101.6              |           | 107.1         |           | 113.5              |           | 89.6         |           | 84.4               |           | 91.7          |           | 99.2               |           |
| May                            | 106.6        | 107.5     | 101.0              | 100.5     | 109.1         | 110.9     | 115.8              | 117.0     | 89.9         | 90.7      | 82.8               | 82.6      | 93.1          | 94.6      | 100.9              | 101.7     |
| June                           | 110.4        |           | 99.0               |           | 116.4         |           | 121.8              |           | 92.7         |           | 80.7               |           | 99.1          |           | 105.1              |           |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value

added tax; based on reports from local units with at least 50 employed persons.

<sup>1</sup> Share of total orders received by industry in base year 2021.

### III. Economic activity and prices

#### 2. Orders received

##### b) Orders received by industry \* from the domestic market

2021 = 100

seasonally adjusted

| Percentage weight <sup>1</sup> | Value    |           |                    |           |               |           |                |           | Volume   |           |                    |           |               |           |                |           |
|--------------------------------|----------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|----------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|
|                                | Industry |           | Intermediate goods |           | Capital goods |           | Consumer goods |           | Industry |           | Intermediate goods |           | Capital goods |           | Consumer goods |           |
|                                | 41.73    |           | 18.38              |           | 20.41         |           | 2.94           |           | 41.73    |           | 18.38              |           | 20.41         |           | 2.94           |           |
|                                | monthly  | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly  | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly |
| 2021 June                      | 109.7    |           | 103.7              |           | 114.0         |           | 117.2          |           | 110.3    |           | 104.2              |           | 114.7         |           | 117.7          |           |
| July                           | 109.7    |           | 102.4              |           | 116.3         |           | 109.1          |           | 109.1    |           | 100.8              |           | 116.5         |           | 109.1          |           |
| Aug.                           | 98.5     | 101.1     | 99.3               | 100.9     | 97.8          | 101.4     | 98.4           | 100.4     | 97.0     | 99.8      | 96.5               | 98.3      | 97.4          | 101.1     | 98.0           | 100.1     |
| Sep.                           | 95.1     |           | 100.9              |           | 90.1          |           | 93.8           |           | 93.2     |           | 97.5               |           | 89.3          |           | 93.1           |           |
| Oct.                           | 99.5     |           | 101.4              |           | 98.0          |           | 97.7           |           | 96.6     |           | 96.6               |           | 96.7          |           | 96.6           |           |
| Nov.                           | 99.3     | 102.7     | 102.7              | 103.5     | 96.1          | 102.0     | 100.6          | 102.5     | 95.7     | 99.0      | 96.6               | 97.5      | 94.3          | 100.1     | 99.4           | 101.2     |
| Dec.                           | 109.2    |           | 106.4              |           | 111.8         |           | 109.1          |           | 104.8    |           | 99.3               |           | 109.4         |           | 107.7          |           |
| 2022 Jan.                      | 105.3    |           | 109.7              |           | 100.9         |           | 108.9          |           | 98.7     |           | 98.7               |           | 97.6          |           | 106.1          |           |
| Feb.                           | 105.6    | 105.7     | 109.5              | 110.4     | 102.1         | 101.2     | 105.1          | 108.3     | 98.2     | 98.2      | 97.2               | 97.7      | 98.5          | 97.5      | 102.1          | 105.1     |
| Mar.                           | 106.3    |           | 112.1              |           | 100.5         |           | 110.9          |           | 97.6     |           | 97.2               |           | 96.5          |           | 107.2          |           |
| Apr.                           | 107.9    |           | 114.2              |           | 99.4          |           | 127.5          |           | 96.9     |           | 95.8               |           | 94.4          |           | 121.7          |           |
| May                            | 106.6    | 107.6     | 113.2              | 113.7     | 100.1         | 100.4     | 109.9          | 118.7     | 94.7     | 95.9      | 93.4               | 94.5      | 94.6          | 94.8      | 104.2          | 112.8     |
| June                           | 108.2    |           | 113.8              |           | 101.7         |           | 118.7          |           | 96.1     |           | 94.2               |           | 95.4          |           | 112.4          |           |
| July                           | 106.0    |           | 116.9              |           | 96.9          |           | 101.4          |           | 93.4     |           | 97.0               |           | 89.9          |           | 94.5           |           |
| Aug.                           | 103.8    | 104.7     | 111.1              | 112.7     | 97.4          | 97.2      | 101.9          | 106.3     | 90.9     | 91.8      | 91.2               | 92.8      | 90.0          | 89.8      | 94.6           | 99.0      |
| Sep.                           | 104.2    |           | 110.1              |           | 97.3          |           | 115.6          |           | 91.1     |           | 90.3               |           | 89.4          |           | 107.8          |           |
| Oct.                           | 104.1    |           | 110.5              |           | 97.6          |           | 108.7          |           | 90.5     |           | 90.6               |           | 89.0          |           | 100.4          |           |
| Nov.                           | 102.7    | 104.6     | 109.2              | 113.8     | 95.5          | 96.1      | 111.7          | 105.6     | 89.3     | 90.9      | 89.7               | 93.8      | 87.0          | 87.5      | 103.2          | 97.3      |
| Dec.                           | 106.9    |           | 121.6              |           | 95.1          |           | 96.5           |           | 93.0     |           | 101.0              |           | 86.4          |           | 88.2           |           |
| 2023 Jan.                      | 100.6    |           | 109.0              |           | 93.3          |           | 98.8           |           | 86.4     |           | 88.8               |           | 83.8          |           | 89.1           |           |
| Feb.                           | 106.1    | 102.3     | 109.9              | 107.6     | 103.5         | 97.9      | 100.1          | 100.1     | 91.7     | 88.2      | 90.2               | 88.2      | 93.3          | 88.0      | 90.2           | 90.1      |
| Mar.                           | 100.3    |           | 103.9              |           | 97.0          |           | 101.3          |           | 86.5     |           | 85.5               |           | 86.8          |           | 90.9           |           |
| Apr.                           | 100.7    |           | 108.0              |           | 94.3          |           | 100.2          |           | 86.9     |           | 89.5               |           | 84.0          |           | 90.1           |           |
| May                            | 106.7    | 105.1     | 103.3              | 103.7     | 110.8         | 107.3     | 99.0           | 99.1      | 92.2     | 90.9      | 85.9               | 86.2      | 98.4          | 95.4      | 88.5           | 88.8      |
| June                           | 108.0    |           | 99.7               |           | 116.9         |           | 98.2           |           | 93.6     |           | 83.2               |           | 103.8         |           | 87.8           |           |
| July                           | 97.6     |           | 95.4               |           | 99.5          |           | 98.4           |           | 84.7     |           | 80.4               |           | 88.0          |           | 88.0           |           |
| Aug.                           | 99.5     | 97.1      | 101.6              | 98.4      | 97.5          | 95.6      | 100.6          | 99.0      | 86.6     | 84.3      | 86.4               | 83.5      | 86.2          | 84.4      | 90.2           | 88.6      |
| Sep.                           | 94.1     |           | 98.3               |           | 89.8          |           | 98.1           |           | 81.7     |           | 83.6               |           | 79.1          |           | 87.6           |           |
| Oct.                           | 96.6     |           | 99.7               |           | 93.4          |           | 99.8           |           | 83.9     |           | 84.8               |           | 82.3          |           | 89.3           |           |
| Nov.                           | 95.9     | 99.3      | 97.9               | 102.9     | 93.9          | 95.8      | 96.6           | 101.1     | 83.1     | 86.2      | 83.3               | 87.6      | 82.5          | 84.4      | 85.8           | 90.2      |
| Dec.                           | 105.5    |           | 111.2              |           | 100.2         |           | 106.8          |           | 91.6     |           | 94.7               |           | 88.3          |           | 95.5           |           |
| 2024 Jan.                      | 93.0     |           | 95.9               |           | 90.3          |           | 93.8           |           | 80.7     |           | 82.0               |           | 79.1          |           | 83.5           |           |
| Feb.                           | 94.3     | 92.9      | 95.3               | 94.4      | 93.2          | 91.1      | 95.1           | 95.4      | 81.8     | 80.5      | 81.5               | 80.7      | 81.6          | 79.7      | 84.5           | 84.8      |
| Mar.                           | 91.3     |           | 92.1               |           | 89.7          |           | 97.3           |           | 79.1     |           | 78.6               |           | 78.5          |           | 86.4           |           |
| Apr.                           | 92.1     |           | 93.4               |           | 90.1          |           | 97.4           |           | 79.7     |           | 79.6               |           | 78.9          |           | 86.5           |           |
| May                            | 92.2     | 95.5      | 92.5               | 93.9      | 91.5          | 96.7      | 94.5           | 96.8      | 79.6     | 82.5      | 78.4               | 79.7      | 80.0          | 84.5      | 83.8           | 85.8      |
| June                           | 102.1    |           | 95.7               |           | 108.4         |           | 98.4           |           | 88.2     |           | 81.2               |           | 94.7          |           | 87.1           |           |
| July                           | 103.4    |           | 97.8               |           | 109.8         |           | 94.6           |           | 89.4     |           | 82.7               |           | 96.3          |           | 83.5           |           |
| Aug.                           | 92.5     | 97.3      | 94.2               | 94.1      | 90.1          | 100.4     | 97.9           | 96.3      | 79.7     | 84.1      | 80.2               | 79.9      | 78.3          | 87.7      | 86.4           | 84.9      |
| Sep.                           | 96.1     |           | 90.2               |           | 101.3         |           | 96.3           |           | 83.1     |           | 76.9               |           | 88.5          |           | 84.8           |           |
| Oct.                           | 91.1     |           | 90.3               |           | 90.8          |           | 98.0           |           | 78.5     |           | 77.0               |           | 78.8          |           | 86.2           |           |
| Nov.                           | 94.5     | 97.7      | 93.7               | 92.1      | 94.8          | 102.8     | 97.0           | 97.9      | 81.6     | 84.5      | 80.2               | 78.6      | 82.3          | 89.5      | 85.2           | 86.0      |
| Dec.                           | 107.6    |           | 92.2               |           | 122.7         |           | 98.7           |           | 93.3     |           | 78.7               |           | 107.4         |           | 86.7           |           |
| 2025 Jan.                      | 96.5     |           | 93.4               |           | 99.0          |           | 99.0           |           | 83.2     |           | 79.6               |           | 85.9          |           | 86.7           |           |
| Feb.                           | 95.5     | 95.9      | 92.8               | 93.9      | 97.8          | 97.4      | 96.4           | 97.4      | 82.1     | 82.5      | 78.9               | 80.0      | 84.7          | 84.4      | 84.4           | 85.2      |
| Mar.                           | 95.6     |           | 95.6               |           | 95.4          |           | 96.8           |           | 82.2     |           | 81.4               |           | 82.6          |           | 84.4           |           |
| Apr.                           | 99.2     |           | 91.0               |           | 106.7         |           | 98.5           |           | 85.2     |           | 77.5               |           | 92.0          |           | 85.9           |           |
| May                            | 91.9     | 94.7      | 88.1               | 89.2      | 94.0          | 99.0      | 100.4          | 98.8      | 78.9     | 81.3      | 75.1               | 76.1      | 81.0          | 85.3      | 87.7           | 86.3      |
| June                           | 93.0     |           | 88.6               |           | 96.4          |           | 97.5           |           | 79.9     |           | 75.6               |           | 83.0          |           | 85.2           |           |
| July                           | 91.5     |           | 88.7               |           | 92.9          |           | 99.5           |           | 78.5     |           | 75.9               |           | 79.7          |           | 86.8           |           |
| Aug.                           | 94.8     | 94.0      | 93.6               | 92.0      | 95.5          | 94.9      | 96.9           | 100.1     | 81.5     | 80.8      | 80.2               | 78.8      | 82.2          | 81.6      | 84.3           | 87.2      |
| Sep.                           | 95.6     |           | 93.7               |           | 96.2          |           | 103.9          |           | 82.3     |           | 80.4               |           | 82.8          |           | 90.6           |           |
| Oct.                           | 102.6    |           | 92.5               |           | 112.4         |           | 97.3           |           | 88.2     |           | 79.1               |           | 97.0          |           | 84.6           |           |
| Nov.                           | 109.8    | 110.9     | 91.5               | 93.0      | 124.5         | 127.7     | 122.6          | 106.2     | 94.3     | 95.2      | 78.1               | 79.3      | 107.0         | 109.9     | 107.1          | 92.4      |
| Dec.                           | 120.4    |           | 95.1               |           | 146.3         |           | 98.6           |           | 103.1    |           | 80.8               |           | 125.7         |           | 85.4           |           |
| 2026 Jan.                      | 102.0    |           | 90.9               |           | 111.8         |           | 103.6          |           | 86.9     |           | 76.6               |           | 95.8          |           | 90.0           |           |
| Feb.                           | 98.3     | 100.3     | 94.5               | 95.2      | 99.4          | 104.0     | 114.8          | 106.5     | 83.5     | 85.1      | 79.6               | 80.0      | 84.8          | 88.7      | 99.4           | 92.4      |
| Mar.                           | 100.7    |           | 100.3              |           | 100.9         |           | 101.2          |           | 85.0     |           | 83.9               |           | 85.6          |           | 87.9           |           |
| Apr.                           | 98.8     |           | 98.1               |           | 98.7          |           | 103.8          |           | 83.0     |           | 81.0               |           | 83.8          |           | 89.5           |           |
| May                            | 100.7    | 102.9     | 98.0               | 98.3      | 103.3         | 106.7     | 99.8           | 105.6     | 84.1     | 85.9      | 79.6               | 80.2      | 88.0          | 90.5      | 85.6           | 90.5      |
| June                           | 109.3    |           | 98.9               |           | 118.2         |           | 113.2          |           | 90.7     |           | 80.0               |           | 99.6          |           | 96.5           |           |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value

added tax; based on reports from local units with at least 50 employed persons.

<sup>1</sup> Share of total orders received by industry in base year 2021.

### III. Economic activity and prices

#### 2. Orders received

##### c) Orders received by industry \* from abroad

2021 = 100

seasonally adjusted

| Value                              |                    | Volume        |                |               |                    |               |                |               |                    |               |                |               |                    |               |                |
|------------------------------------|--------------------|---------------|----------------|---------------|--------------------|---------------|----------------|---------------|--------------------|---------------|----------------|---------------|--------------------|---------------|----------------|
| Industry                           | Intermediate goods | Capital goods | Consumer goods | Industry      | Intermediate goods | Capital goods | Consumer goods | Industry      | Intermediate goods | Capital goods | Consumer goods | Industry      | Intermediate goods | Capital goods | Consumer goods |
| <b>Total</b>                       |                    |               |                |               |                    |               |                |               |                    |               |                |               |                    |               |                |
| Percentage weight 1                | 58.27              |               | 18.48          |               | 35.47              |               | 4.33           |               | 58.27              |               | 18.48          |               | 35.47              |               | 4.33           |
| Period                             | monthly            | quarterly     | monthly        | quarterly     | monthly            | quarterly     | monthly        | quarterly     | monthly            | quarterly     | monthly        | quarterly     | monthly            | quarterly     | monthly        |
|                                    | (R)                |               |                |               |                    |               | (R)            |               | (R)                |               |                |               |                    |               | (R)            |
| 2023 Dec.                          | 111.2              |               | 93.4           |               | 120.9              |               | 107.4          |               | 97.9               |               | 82.0           |               | 106.2              |               | 97.5           |
| 2024 Jan.                          | 97.0               |               | 91.3           |               | 99.4               |               | 102.4          |               | 85.7               |               | 80.8           |               | 87.4               |               | 92.2           |
| Feb.                               | 97.9               | 97.7          | 92.5           | 92.5          | 99.4               | 99.3          | 108.3          | 106.2         | 86.1               | 86.0          | 81.6           | 81.7          | 87.1               | 87.1          | 97.4           |
| Mar.                               | 98.1               |               | 93.7           |               | 99.2               |               | 107.8          |               | 86.3               |               | 82.6           |               | 86.9               |               | 97.0           |
| Apr.                               | 97.9               |               | 92.9           |               | 98.9               |               | 110.4          |               | 85.9               |               | 81.3           |               | 86.8               |               | 99.1           |
| May                                | 95.8               | 96.9          | 96.1           | 93.3          | 92.6               | 96.7          | 120.2          | 114.0         | 84.1               | 85.1          | 84.1           | 81.7          | 81.2               | 84.8          | 107.4          |
| June                               | 97.1               |               | 91.0           |               | 98.5               |               | 111.5          |               | 85.3               |               | 79.6           |               | 86.5               |               | 100.0          |
| July                               | 101.1              |               | 96.7           |               | 103.3              |               | 101.0          |               | 88.3               |               | 84.4           |               | 90.1               |               | 90.4           |
| Aug.                               | 98.9               | 102.3         | 93.6           | 95.0          | 101.2              | 106.0         | 102.3          | 102.3         | 86.5               | 89.4          | 81.8           | 83.1          | 88.2               | 92.4          | 91.8           |
| Sep.                               | 106.8              |               | 94.6           |               | 113.5              |               | 103.7          |               | 93.4               |               | 83.1           |               | 98.9               |               | 92.8           |
| Oct.                               | 109.9              |               | 95.0           |               | 117.3              |               | 111.9          |               | 96.3               |               | 83.2           |               | 102.6              |               | 100.1          |
| Nov.                               | 98.0               | 102.0         | 95.3           | 94.8          | 98.9               | 105.0         | 101.8          | 108.4         | 85.7               | 89.2          | 83.3           | 82.9          | 86.2               | 91.5          | 90.6           |
| Dec.                               | 98.2               |               | 94.2           |               | 98.8               |               | 111.4          |               | 85.6               |               | 82.3           |               | 85.6               |               | 99.2           |
| 2025 Jan.                          | 103.1              |               | 97.8           |               | 104.4              |               | 114.8          |               | 89.5               |               | 84.9           |               | 90.2               |               | 103.1          |
| Feb.                               | 101.6              | 103.1         | 96.0           | 96.6          | 104.1              | 105.5         | 105.6          | 111.6         | 88.2               | 89.5          | 83.4           | 83.9          | 89.9               | 91.1          | 94.7           |
| Mar.                               | 104.7              |               | 96.0           |               | 108.0              |               | 114.5          |               | 90.8               |               | 83.4           |               | 93.2               |               | 103.1          |
| Apr.                               | 102.8              |               | 93.4           |               | 107.0              |               | 108.1          |               | 89.6               |               | 81.8           |               | 92.9               |               | 96.9           |
| May                                | 104.4              | 104.4         | 90.2           | 95.0          | 110.9              | 108.4         | 111.4          | 111.2         | 90.9               | 90.8          | 79.2           | 83.1          | 95.9               | 93.7          | 99.8           |
| June                               | 105.9              |               | 101.4          |               | 107.2              |               | 114.2          |               | 91.8               |               | 88.3           |               | 92.4               |               | 102.0          |
| July                               | 101.5              |               | 92.0           |               | 104.9              |               | 115.6          |               | 88.8               |               | 80.9           |               | 91.1               |               | 103.7          |
| Aug.                               | 96.9               | 100.9         | 91.2           | 93.8          | 99.0               | 103.3         | 104.2          | 111.6         | 84.5               | 88.1          | 80.1           | 82.3          | 85.7               | 89.7          | 93.2           |
| Sep.                               | 104.3              |               | 98.3           |               | 106.1              |               | 114.9          |               | 91.1               |               | 85.9           |               | 92.4               |               | 102.7          |
| Oct.                               | 101.8              |               | 94.1           |               | 104.7              |               | 111.3          |               | 88.8               |               | 82.0           |               | 91.1               |               | 99.3           |
| Nov.                               | 106.3              | 106.1         | 95.5           | 97.3          | 110.9              | 109.6         | 114.2          | 114.5         | 92.4               | 92.1          | 83.0           | 84.4          | 96.1               | 94.9          | 102.2          |
| Dec.                               | 110.2              |               | 102.4          |               | 113.3              |               | 118.1          |               | 95.2               |               | 88.1           |               | 97.6               |               | 106.0          |
| 2026 Jan.                          | 101.6              |               | 96.2           |               | 103.2              |               | 111.4          |               | 87.5               |               | 82.1           |               | 88.9               |               | 99.5           |
| Feb.                               | 106.8              | 107.6         | 96.0           | 100.1         | 111.7              | 110.0         | 112.3          | 119.7         | 92.3               | 92.6          | 82.2           | 85.4          | 96.7               | 94.7          | 99.7           |
| Mar.                               | 114.4              |               | 108.2          |               | 115.0              |               | 135.5          |               | 98.0               |               | 91.8           |               | 98.6               |               | 119.2          |
| Apr.                               | 110.4              |               | 105.0          |               | 112.0              |               | 120.1          |               | 94.3               |               | 87.8           |               | 96.2               |               | 105.8          |
| May                                | 110.8              | 110.8         | 104.0          | 102.7         | 112.5              | 113.3         | 126.6          | 124.8         | 94.0               | 94.2          | 85.9           | 85.0          | 96.1               | 97.0          | 111.3          |
| June                               | 111.2              |               | 99.1           |               | 115.4              |               | 127.6          |               | 94.2               |               | 81.3           |               | 98.8               |               | 111.0          |
| <b>Euro area and non-euro area</b> |                    |               |                |               |                    |               |                |               |                    |               |                |               |                    |               |                |
| Percentage weight 1                | Euro area          | Non-euro area | Euro area      | Non-euro area | Euro area          | Non-euro area | Euro area      | Non-euro area | Euro area          | Non-euro area | Euro area      | Non-euro area | Euro area          | Non-euro area | Non-euro area  |
| Period                             | 22.19              | 36.08         | 8.63           | 9.85          | 11.57              | 23.90         | 2.00           | 2.33          | 22.19              | 36.08         | 8.63           | 9.85          | 11.57              | 23.90         | 2.00           |
|                                    | (R)                |               |                |               |                    |               |                |               | (R)                |               |                |               |                    |               | (R)            |
| 2024 Q2                            | 101.0              | 94.4          | 93.2           | 93.5          | 104.4              | 92.9          | 115.4          | 112.9         | 87.9               | 83.4          | 81.6           | 81.7          | 90.3               | 82.2          | 101.3          |
| Q3                                 | 106.4              | 99.7          | 94.2           | 95.7          | 116.4              | 101.0         | 101.5          | 103.0         | 92.3               | 87.6          | 82.3           | 83.8          | 100.3              | 88.5          | 89.3           |
| Q4                                 | 102.4              | 101.8         | 94.3           | 95.3          | 107.6              | 103.7         | 106.9          | 109.6         | 89.1               | 89.2          | 82.2           | 83.6          | 93.3               | 90.6          | 93.8           |
| 2025 Q1                            | 106.4              | 101.1         | 96.6           | 96.5          | 113.7              | 101.5         | 106.2          | 116.3         | 92.5               | 87.7          | 84.3           | 83.5          | 98.2               | 87.7          | 95.1           |
| Q2                                 | 108.2              | 102.0         | 93.0           | 96.8          | 118.9              | 103.3         | 112.2          | 110.4         | 93.7               | 89.0          | 81.3           | 84.7          | 102.1              | 89.7          | 99.0           |
| Q3                                 | 103.7              | 99.2          | 94.2           | 93.5          | 109.2              | 100.5         | 112.6          | 110.7         | 89.7               | 87.2          | 82.2           | 82.3          | 93.7               | 87.8          | 99.3           |
| Q4                                 | 114.5              | 100.9         | 99.0           | 95.9          | 127.2              | 101.1         | 108.2          | 120.0         | 98.3               | 88.3          | 85.2           | 83.6          | 108.8              | 88.2          | 94.8           |
| 2026 Q1                            | 113.5              | 104.0         | 98.7           | 101.4         | 122.1              | 104.1         | 127.2          | 113.4         | 97.1               | 89.8          | 83.7           | 86.8          | 104.8              | 89.9          | 111.0          |
| Q2                                 | 113.0              | 109.4         | 104.0          | 101.6         | 116.3              | 111.8         | 133.2          | 117.5         | 95.2               | 93.5          | 85.5           | 84.6          | 99.0               | 96.1          | 115.1          |
| 2025 June                          | 110.9              | 102.8         | 94.2           | 107.8         | 121.2              | 100.4         | 123.3          | 106.4         | 95.5               | 89.6          | 81.8           | 94.0          | 103.5              | 87.1          | 108.4          |
| July                               | 103.4              | 100.4         | 94.2           | 90.0          | 107.9              | 103.4         | 117.4          | 114.1         | 89.6               | 88.3          | 82.4           | 79.5          | 92.5               | 90.4          | 103.7          |
| Aug.                               | 101.1              | 94.3          | 89.9           | 92.3          | 108.6              | 94.3          | 105.8          | 102.9         | 87.3               | 82.8          | 78.6           | 81.4          | 92.8               | 82.3          | 93.3           |
| Sep.                               | 106.6              | 102.9         | 98.5           | 98.1          | 111.2              | 103.7         | 114.7          | 115.1         | 92.2               | 90.4          | 85.6           | 86.1          | 95.7               | 90.8          | 100.8          |
| Oct.                               | 110.1              | 96.7          | 96.9           | 91.6          | 120.0              | 97.3          | 110.1          | 112.4         | 95.0               | 85.0          | 84.0           | 80.3          | 103.0              | 85.3          | 96.3           |
| Nov.                               | 116.0              | 100.3         | 99.0           | 92.4          | 129.9              | 101.7         | 108.9          | 118.8         | 99.6               | 88.0          | 85.3           | 81.0          | 111.0              | 88.9          | 95.5           |
| Dec.                               | 117.5              | 105.7         | 101.0          | 103.6         | 131.8              | 104.3         | 105.7          | 128.8         | 100.4              | 92.0          | 86.3           | 89.6          | 112.3              | 90.5          | 92.6           |
| 2026 Jan.                          | 104.1              | 100.0         | 96.1           | 96.2          | 108.9              | 100.4         | 110.5          | 112.2         | 89.2               | 86.5          | 81.2           | 82.9          | 93.7               | 86.6          | 97.3           |
| Feb.                               | 111.9              | 103.7         | 97.7           | 94.6          | 121.3              | 107.1         | 118.3          | 107.1         | 96.0               | 90.0          | 83.0           | 81.5          | 104.5              | 92.9          | 103.5          |
| Mar.                               | 124.4              | 108.2         | 102.2          | 113.4         | 136.0              | 104.9         | 152.7          | 120.8         | 106.2              | 92.9          | 87.0           | 96.1          | 116.1              | 90.1          | 132.2          |
| Apr.                               | 112.1              | 109.3         | 108.3          | 102.2         | 112.7              | 111.6         | 124.6          | 116.2         | 95.0               | 93.8          | 90.3           | 85.7          | 96.3               | 96.2          | 108.1          |
| May                                | 121.9              | 104.0         | 104.2          | 103.9         | 132.6              | 102.7         | 136.7          | 118.0         | 102.5              | 88.8          | 85.2           | 86.5          | 112.7              | 88.1          | 118.5          |
| June                               | 105.1              | 114.9         | 99.6           | 98.6          | 103.5              | 121.2         | 138.3          | 118.4         | 88.1               | 97.9          | 80.9           | 81.6          | 88.1               | 104.0         | 118.8          |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value

added tax; based on reports from local units with at least 50 employed persons.  
1 Share of total orders received by industry in base year 2021.

### III. Economic activity and prices

#### 2. Orders received

##### d) Orders received by selected branches of industry \* - value

2021 = 100

seasonally adjusted

|                               | Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations | Manufacture of basic metals and fabricated metal products, except machinery and equipment | Manufacture of computer, electronic, optical products and of electrical equipment | Manufacture of machinery and equipment n.e.c. | Manufacture of motor vehicles, trailers and semi-trailers | Memo item:                                                  |                                                                  |
|-------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           | Industry excluding manufacture of other transport equipment | Capital goods excluding manufacture of other transport equipment |
| WZ 2008 1                     | 20 and 21                                                                                                  | 24 and 25                                                                                 | 26 and 27                                                                         | 28                                            | 29                                                        | Industry excluding 30                                       | Capital goods excluding 30                                       |
| <b>Total</b>                  |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |
| Percentage weight 2<br>Period | 13.82<br>monthly                                                                                           | 16.66<br>quarterly                                                                        | 15.10<br>monthly                                                                  | 19.93<br>quarterly                            | 25.43<br>monthly                                          | 95.27<br>monthly                                            | 51.65<br>monthly                                                 |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               | (R)                                                       | (R)                                                         |                                                                  |
| 2024 Jan.                     | 92.6                                                                                                       |                                                                                           | 98.7                                                                              | 97.9                                          | 95.4                                                      | 93.2                                                        | 92.1                                                             |
| Feb.                          | 96.6                                                                                                       | 94.8                                                                                      | 96.6                                                                              | 95.3                                          | 94.6                                                      | 95.0                                                        | 94.6                                                             |
| Mar.                          | 95.2                                                                                                       |                                                                                           | 91.6                                                                              | 99.1                                          | 90.6                                                      | 93.6                                                        | 92.8                                                             |
| Apr.                          | 95.4                                                                                                       |                                                                                           | 93.2                                                                              | 95.7                                          | 96.2                                                      | 95.0                                                        | 94.8                                                             |
| May                           | 95.7                                                                                                       | 95.8                                                                                      | 96.3                                                                              | 101.7                                         | 98.0                                                      | 94.2                                                        | 92.1                                                             |
| June                          | 96.4                                                                                                       |                                                                                           | 98.9                                                                              | 98.0                                          | 103.0                                                     | 98.7                                                        | 101.3                                                            |
| July                          | 94.6                                                                                                       |                                                                                           | 99.2                                                                              | 103.4                                         | 102.1                                                     | 98.1                                                        | 98.6                                                             |
| Aug.                          | 93.6                                                                                                       | 94.0                                                                                      | 96.0                                                                              | 96.9                                          | 100.4                                                     | 96.1                                                        | 96.8                                                             |
| Sep.                          | 93.7                                                                                                       |                                                                                           | 91.3                                                                              | 98.9                                          | 102.1                                                     | 94.9                                                        | 95.7                                                             |
| Oct.                          | 94.2                                                                                                       |                                                                                           | 96.8                                                                              | 98.8                                          | 101.0                                                     | 95.5                                                        | 96.0                                                             |
| Nov.                          | 93.0                                                                                                       | 94.9                                                                                      | 96.4                                                                              | 99.9                                          | 102.6                                                     | 96.1                                                        | 96.6                                                             |
| Dec.                          | 97.4                                                                                                       |                                                                                           | 98.8                                                                              | 101.0                                         | 101.2                                                     | 100.1                                                       | 104.0                                                            |
| 2025 Jan.                     | 96.5                                                                                                       |                                                                                           | 99.2                                                                              | 101.4                                         | 109.7                                                     | 98.8                                                        | 99.7                                                             |
| Feb.                          | 94.6                                                                                                       | 96.3                                                                                      | 94.8                                                                              | 98.8                                          | 103.5                                                     | 97.4                                                        | 98.9                                                             |
| Mar.                          | 97.8                                                                                                       |                                                                                           | 93.9                                                                              | 103.7                                         | 106.0                                                     | 98.8                                                        | 99.6                                                             |
| Apr.                          | 91.9                                                                                                       |                                                                                           | 95.6                                                                              | 107.2                                         | 103.0                                                     | 98.6                                                        | 102.4                                                            |
| May                           | 91.8                                                                                                       | 91.5                                                                                      | 102.8                                                                             | 94.7                                          | 103.0                                                     | 94.1                                                        | 96.0                                                             |
| June                          | 90.9                                                                                                       |                                                                                           | 95.0                                                                              | 110.5                                         | 97.2                                                      | 97.6                                                        | 98.1                                                             |
| July                          | 92.2                                                                                                       |                                                                                           | 94.5                                                                              | 102.7                                         | 101.2                                                     | 96.9                                                        | 99.9                                                             |
| Aug.                          | 90.2                                                                                                       | 91.3                                                                                      | 103.7                                                                             | 101.1                                         | 92.8                                                      | 94.8                                                        | 95.6                                                             |
| Sep.                          | 91.6                                                                                                       |                                                                                           | 92.1                                                                              | 112.3                                         | 107.2                                                     | 99.4                                                        | 100.3                                                            |
| Oct.                          | 90.6                                                                                                       |                                                                                           | 96.8                                                                              | 100.5                                         | 101.5                                                     | 96.5                                                        | 97.4                                                             |
| Nov.                          | 90.5                                                                                                       | 91.2                                                                                      | 105.9                                                                             | 113.4                                         | 101.7                                                     | 101.1                                                       | 104.1                                                            |
| Dec.                          | 92.5                                                                                                       |                                                                                           | 127.6                                                                             | 116.4                                         | 94.5                                                      | 109.7                                                       | 117.1                                                            |
| 2026 Jan.                     | 92.3                                                                                                       |                                                                                           | 95.5                                                                              | 106.1                                         | 102.0                                                     | 96.9                                                        | 97.6                                                             |
| Feb.                          | 91.9                                                                                                       | 94.2                                                                                      | 98.3                                                                              | 107.2                                         | 106.1                                                     | 101.0                                                       | 103.4                                                            |
| Mar.                          | 98.4                                                                                                       |                                                                                           | 101.1                                                                             | 129.2                                         | 107.6                                                     | 106.3                                                       | 105.7                                                            |
| Apr.                          | 100.1                                                                                                      |                                                                                           | 103.3                                                                             | 119.5                                         | 102.2                                                     | 103.6                                                       | 103.5                                                            |
| May                           | 98.8                                                                                                       | 98.2                                                                                      | 100.8                                                                             | 114.9                                         | 99.7                                                      | 98.4                                                        | 94.0                                                             |
| June                          | 95.7                                                                                                       |                                                                                           | 100.3                                                                             | 128.9                                         | 103.9                                                     | 108.2                                                       | 112.7                                                            |
| <b>Domestic and abroad</b>    |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |
| Percentage weight 2<br>Period | Domestic<br>5.26                                                                                           | Abroad<br>8.55                                                                            | Domestic<br>10.10                                                                 | Abroad<br>6.57                                | Domestic<br>6.40                                          | Abroad<br>8.70                                              | Domestic<br>6.82                                                 |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | 13.11                                                            |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Domestic<br>8.52                                                 |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Abroad<br>16.91                                                  |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | (R)                                                              |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | (R)                                                              |
| 2024 Q2                       | 93.4                                                                                                       | 97.3                                                                                      | 95.0                                                                              | 97.8                                          | 99.0                                                      | 98.0                                                        | 91.6                                                             |
| Q3                            | 90.9                                                                                                       | 95.9                                                                                      | 93.2                                                                              | 99.0                                          | 102.4                                                     | 97.8                                                        | 88.4                                                             |
| Q4                            | 91.9                                                                                                       | 96.6                                                                                      | 93.3                                                                              | 103.5                                         | 97.2                                                      | 101.9                                                       | 88.1                                                             |
| 2025 Q1                       | 92.8                                                                                                       | 98.4                                                                                      | 93.2                                                                              | 100.2                                         | 97.0                                                      | 104.5                                                       | 90.3                                                             |
| Q2                            | 89.7                                                                                                       | 92.7                                                                                      | 89.9                                                                              | 109.9                                         | 100.5                                                     | 106.8                                                       | 93.6                                                             |
| Q3                            | 90.1                                                                                                       | 92.1                                                                                      | 90.5                                                                              | 106.4                                         | 100.2                                                     | 109.2                                                       | 91.9                                                             |
| Q4                            | 88.7                                                                                                       | 92.7                                                                                      | 109.2                                                                             | 111.6                                         | 106.0                                                     | 113.1                                                       | 96.2                                                             |
| 2026 Q1                       | 91.9                                                                                                       | 95.6                                                                                      | 93.3                                                                              | 106.1                                         | 106.9                                                     | 119.6                                                       | 97.3                                                             |
| Q2                            | 97.7                                                                                                       | 98.4                                                                                      | 95.5                                                                              | 110.7                                         | 121.3                                                     | 121.0                                                       | 99.3                                                             |
| 2025 June                     | 90.2                                                                                                       | 91.3                                                                                      | 88.5                                                                              | 104.9                                         | 91.0                                                      | 124.9                                                       | 90.8                                                             |
| July                          | 90.9                                                                                                       | 93.0                                                                                      | 89.3                                                                              | 102.5                                         | 92.6                                                      | 110.1                                                       | 94.1                                                             |
| Aug.                          | 89.3                                                                                                       | 90.7                                                                                      | 93.7                                                                              | 119.1                                         | 102.5                                                     | 100.1                                                       | 88.7                                                             |
| Sep.                          | 90.1                                                                                                       | 92.6                                                                                      | 88.4                                                                              | 97.7                                          | 105.6                                                     | 117.3                                                       | 93.0                                                             |
| Oct.                          | 88.7                                                                                                       | 91.8                                                                                      | 93.5                                                                              | 101.9                                         | 96.5                                                      | 103.5                                                       | 94.0                                                             |
| Nov.                          | 85.9                                                                                                       | 93.3                                                                                      | 108.4                                                                             | 102.1                                         | 117.0                                                     | 110.7                                                       | 96.9                                                             |
| Dec.                          | 91.5                                                                                                       | 93.1                                                                                      | 125.6                                                                             | 130.8                                         | 104.4                                                     | 125.2                                                       | 97.6                                                             |
| 2026 Jan.                     | 89.9                                                                                                       | 93.7                                                                                      | 89.8                                                                              | 104.4                                         | 102.0                                                     | 109.2                                                       | 96.6                                                             |
| Feb.                          | 91.5                                                                                                       | 92.1                                                                                      | 93.3                                                                              | 106.1                                         | 103.2                                                     | 110.2                                                       | 97.1                                                             |
| Mar.                          | 94.3                                                                                                       | 100.9                                                                                     | 96.8                                                                              | 107.8                                         | 115.4                                                     | 139.3                                                       | 98.1                                                             |
| Apr.                          | 101.6                                                                                                      | 99.1                                                                                      | 95.7                                                                              | 115.0                                         | 108.6                                                     | 127.6                                                       | 90.4                                                             |
| May                           | 97.3                                                                                                       | 99.7                                                                                      | 96.1                                                                              | 108.1                                         | 110.5                                                     | 118.2                                                       | 88.6                                                             |
| June                          | 94.3                                                                                                       | 96.5                                                                                      | 94.7                                                                              | 108.9                                         | 144.9                                                     | 117.1                                                       | 119.0                                                            |

Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units

with at least 50 employed persons. 1 Classification of Economic Activities, 2008 edition. 2 Share of total orders received by industry in base year 2021.

### III. Economic activity and prices

#### 2. Orders received

##### e) Orders received by selected branches of industry \* - volume

2021 = 100

seasonally adjusted

|                               | Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations | Manufacture of basic metals and fabricated metal products, except machinery and equipment | Manufacture of computer, electronic, optical products and of electrical equipment | Manufacture of machinery and equipment n.e.c. | Manufacture of motor vehicles, trailers and semi-trailers | Memo item:                                                  |                                                                  |
|-------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           | Industry excluding manufacture of other transport equipment | Capital goods excluding manufacture of other transport equipment |
| WZ 2008 1                     | 20 and 21                                                                                                  | 24 and 25                                                                                 | 26 and 27                                                                         | 28                                            | 29                                                        | Industry excluding 30                                       | Capital goods excluding 30                                       |
| <b>Total</b>                  |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |
| Percentage weight 2<br>Period | 13.82<br>monthly                                                                                           | 16.66<br>quarterly                                                                        | 15.10<br>monthly                                                                  | 19.93<br>quarterly                            | 25.43<br>monthly                                          | 95.27<br>monthly                                            | 51.65<br>monthly                                                 |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               | (R)                                                       | (R)                                                         |                                                                  |
| 2024 Jan.                     | 81.1                                                                                                       |                                                                                           | 84.9                                                                              |                                               | 85.4                                                      | 81.7                                                        | 80.7                                                             |
| Feb.                          | 84.8                                                                                                       | 83.1                                                                                      | 82.9                                                                              | 84.3                                          | 80.9                                                      | 83.1                                                        | 82.8                                                             |
| Mar.                          | 83.4                                                                                                       |                                                                                           | 78.7                                                                              | 87.5                                          | 77.4                                                      | 81.9                                                        | 81.4                                                             |
| Apr.                          | 83.1                                                                                                       |                                                                                           | 79.6                                                                              | 84.5                                          | 76.2                                                      | 82.9                                                        | 83.0                                                             |
| May                           | 83.5                                                                                                       | 83.6                                                                                      | 82.1                                                                              | 89.5                                          | 73.4                                                      | 88.0                                                        | 80.8                                                             |
| June                          | 84.3                                                                                                       |                                                                                           | 84.1                                                                              | 86.4                                          | 78.1                                                      | 92.2                                                        | 88.8                                                             |
| July                          | 82.2                                                                                                       |                                                                                           | 84.7                                                                              | 90.6                                          | 74.8                                                      | 90.8                                                        | 85.7                                                             |
| Aug.                          | 81.9                                                                                                       | 82.0                                                                                      | 82.1                                                                              | 85.5                                          | 79.9                                                      | 89.3                                                        | 84.3                                                             |
| Sep.                          | 81.9                                                                                                       |                                                                                           | 78.1                                                                              | 87.5                                          | 77.2                                                      | 90.6                                                        | 83.4                                                             |
| Oct.                          | 82.2                                                                                                       |                                                                                           | 83.0                                                                              | 87.3                                          | 72.8                                                      | 89.8                                                        | 83.7                                                             |
| Nov.                          | 80.9                                                                                                       | 82.5                                                                                      | 82.5                                                                              | 88.4                                          | 74.2                                                      | 91.1                                                        | 84.0                                                             |
| Dec.                          | 84.3                                                                                                       |                                                                                           | 84.4                                                                              | 88.9                                          | 77.1                                                      | 89.8                                                        | 90.3                                                             |
| 2025 Jan.                     | 83.9                                                                                                       |                                                                                           | 84.5                                                                              | 88.8                                          | 74.0                                                      | 96.9                                                        | 86.1                                                             |
| Feb.                          | 81.9                                                                                                       | 83.6                                                                                      | 80.7                                                                              | 86.7                                          | 76.5                                                      | 91.1                                                        | 85.3                                                             |
| Mar.                          | 85.0                                                                                                       |                                                                                           | 80.1                                                                              | 91.0                                          | 78.1                                                      | 93.6                                                        | 86.0                                                             |
| Apr.                          | 80.2                                                                                                       |                                                                                           | 81.7                                                                              | 94.1                                          | 76.4                                                      | 91.2                                                        | 88.6                                                             |
| May                           | 80.5                                                                                                       | 80.1                                                                                      | 87.8                                                                              | 83.6                                          | 75.4                                                      | 91.1                                                        | 83.0                                                             |
| June                          | 79.6                                                                                                       |                                                                                           | 80.9                                                                              | 96.8                                          | 74.3                                                      | 85.9                                                        | 84.7                                                             |
| July                          | 81.1                                                                                                       |                                                                                           | 80.9                                                                              | 90.7                                          | 75.5                                                      | 90.0                                                        | 86.3                                                             |
| Aug.                          | 79.0                                                                                                       | 80.1                                                                                      | 88.9                                                                              | 88.9                                          | 75.2                                                      | 82.5                                                        | 82.5                                                             |
| Sep.                          | 80.3                                                                                                       |                                                                                           | 78.5                                                                              | 98.8                                          | 77.6                                                      | 95.5                                                        | 86.9                                                             |
| Oct.                          | 79.3                                                                                                       |                                                                                           | 82.3                                                                              | 88.4                                          | 78.1                                                      | 90.2                                                        | 84.2                                                             |
| Nov.                          | 79.4                                                                                                       | 79.9                                                                                      | 89.4                                                                              | 99.2                                          | 79.5                                                      | 90.3                                                        | 89.7                                                             |
| Dec.                          | 81.0                                                                                                       |                                                                                           | 106.5                                                                             | 101.0                                         | 88.0                                                      | 83.8                                                        | 100.6                                                            |
| 2026 Jan.                     | 80.7                                                                                                       |                                                                                           | 78.7                                                                              | 92.1                                          | 78.3                                                      | 90.1                                                        | 83.6                                                             |
| Feb.                          | 80.5                                                                                                       | 82.3                                                                                      | 80.8                                                                              | 92.7                                          | 78.3                                                      | 93.7                                                        | 88.8                                                             |
| Mar.                          | 85.6                                                                                                       |                                                                                           | 83.0                                                                              | 110.8                                         | 83.4                                                      | 95.0                                                        | 90.2                                                             |
| Apr.                          | 84.7                                                                                                       |                                                                                           | 83.7                                                                              | 102.4                                         | 79.1                                                      | 90.1                                                        | 88.4                                                             |
| May                           | 82.4                                                                                                       | 82.1                                                                                      | 80.6                                                                              | 98.2                                          | 80.3                                                      | 87.9                                                        | 80.2                                                             |
| June                          | 79.3                                                                                                       |                                                                                           | 79.8                                                                              | 109.8                                         | 90.5                                                      | 91.2                                                        | 95.6                                                             |
| <b>Domestic and abroad</b>    |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |
| Percentage weight 2<br>Period | Domestic<br>5.26                                                                                           | Abroad<br>8.55                                                                            | Domestic<br>10.10                                                                 | Abroad<br>6.57                                | Domestic<br>6.40                                          | Abroad<br>8.70                                              | Domestic<br>6.82                                                 |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Abroad<br>13.11                                                  |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Domestic<br>8.52                                                 |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Abroad<br>16.91                                                  |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Domestic<br>39.55                                                |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Abroad<br>55.72                                                  |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Domestic<br>18.47                                                |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Abroad<br>33.18                                                  |
| 2024 Q2                       | 79.8                                                                                                       | 86.0                                                                                      | 80.5                                                                              | 84.2                                          | 85.6                                                      | 87.7                                                        | 77.0                                                             |
| Q3                            | 77.3                                                                                                       | 84.9                                                                                      | 79.2                                                                              | 85.4                                          | 88.4                                                      | 87.5                                                        | 74.0                                                             |
| Q4                            | 78.1                                                                                                       | 85.2                                                                                      | 79.5                                                                              | 89.2                                          | 84.2                                                      | 91.1                                                        | 73.3                                                             |
| 2025 Q1                       | 78.7                                                                                                       | 86.7                                                                                      | 79.2                                                                              | 85.7                                          | 83.7                                                      | 92.6                                                        | 74.6                                                             |
| Q2                            | 76.8                                                                                                       | 82.1                                                                                      | 76.4                                                                              | 94.3                                          | 86.5                                                      | 95.1                                                        | 77.0                                                             |
| Q3                            | 77.2                                                                                                       | 81.9                                                                                      | 77.3                                                                              | 91.2                                          | 86.3                                                      | 97.6                                                        | 75.5                                                             |
| Q4                            | 75.9                                                                                                       | 82.4                                                                                      | 92.0                                                                              | 93.8                                          | 90.7                                                      | 100.3                                                       | 78.7                                                             |
| 2026 Q1                       | 78.5                                                                                                       | 84.6                                                                                      | 77.3                                                                              | 86.3                                          | 90.3                                                      | 104.6                                                       | 79.1                                                             |
| Q2                            | 79.5                                                                                                       | 83.8                                                                                      | 77.3                                                                              | 87.7                                          | 101.7                                                     | 104.8                                                       | 80.4                                                             |
| 2025 June                     | 77.4                                                                                                       | 80.9                                                                                      | 75.3                                                                              | 89.6                                          | 78.4                                                      | 110.4                                                       | 74.7                                                             |
| July                          | 78.0                                                                                                       | 83.0                                                                                      | 76.4                                                                              | 87.9                                          | 79.8                                                      | 98.7                                                        | 77.3                                                             |
| Aug.                          | 76.6                                                                                                       | 80.4                                                                                      | 80.2                                                                              | 102.3                                         | 87.7                                                      | 89.8                                                        | 72.8                                                             |
| Sep.                          | 77.1                                                                                                       | 82.3                                                                                      | 75.4                                                                              | 83.3                                          | 91.4                                                      | 104.2                                                       | 76.3                                                             |
| Oct.                          | 76.0                                                                                                       | 81.4                                                                                      | 79.7                                                                              | 86.3                                          | 82.8                                                      | 92.6                                                        | 77.0                                                             |
| Nov.                          | 73.5                                                                                                       | 83.1                                                                                      | 91.5                                                                              | 86.1                                          | 100.3                                                     | 98.4                                                        | 79.4                                                             |
| Dec.                          | 78.2                                                                                                       | 82.8                                                                                      | 104.8                                                                             | 109.1                                         | 89.1                                                      | 109.8                                                       | 79.8                                                             |
| 2026 Jan.                     | 76.9                                                                                                       | 83.0                                                                                      | 74.7                                                                              | 84.8                                          | 86.6                                                      | 96.2                                                        | 78.7                                                             |
| Feb.                          | 78.2                                                                                                       | 81.9                                                                                      | 77.3                                                                              | 86.3                                          | 87.2                                                      | 96.8                                                        | 79.0                                                             |
| Mar.                          | 80.3                                                                                                       | 88.8                                                                                      | 79.8                                                                              | 87.9                                          | 97.1                                                      | 120.9                                                       | 79.6                                                             |
| Apr.                          | 84.5                                                                                                       | 84.9                                                                                      | 78.1                                                                              | 92.3                                          | 91.2                                                      | 110.6                                                       | 73.3                                                             |
| May                           | 78.6                                                                                                       | 84.8                                                                                      | 77.6                                                                              | 85.2                                          | 92.6                                                      | 102.4                                                       | 71.7                                                             |
| June                          | 75.5                                                                                                       | 81.6                                                                                      | 76.1                                                                              | 85.6                                          | 121.3                                                     | 101.3                                                       | 96.3                                                             |

Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units

with at least 50 employed persons. 1 Classification of Economic Activities, 2008 edition. 2 Share of total orders received by industry in base year 2021.

### III. Economic activity and prices

#### 2. Orders received

##### f) Orders received by main construction industry \* - value

2021 = 100

seasonally adjusted

| Percentage weight <sup>3</sup> | Total  |         | Breakdown by type of construction: |         |                          |         |                         |         |                            |         |                   |         | Breakdown by client: <sup>1</sup> |         |                            |         |           |  |
|--------------------------------|--------|---------|------------------------------------|---------|--------------------------|---------|-------------------------|---------|----------------------------|---------|-------------------|---------|-----------------------------------|---------|----------------------------|---------|-----------|--|
|                                |        |         | Structural engineering             |         | of which:                |         |                         |         |                            |         | Civil engineering |         | Industrial clients                |         | Public sector <sup>2</sup> |         |           |  |
|                                |        |         |                                    |         | Residential construction |         | Industrial construction |         | Public sector construction |         |                   |         |                                   |         |                            |         |           |  |
|                                | Period | monthly | quarterly                          | monthly | quarterly                | monthly | quarterly               | monthly | quarterly                  | monthly | quarterly         | monthly | quarterly                         | monthly | quarterly                  | monthly | quarterly |  |
| 2021                           | May    | 95.4    | 95.6                               | 96.6    | 95.1                     | 102.6   | 99.9                    | 90.8    | 92.6                       | 96.1    | 87.2              | 93.8    | 96.2                              | 91.3    | 93.6                       | 95.2    | 95.0      |  |
|                                | June   | 94.5    |                                    | 92.5    |                          | 94.3    |                         | 95.5    |                            | 74.9    |                   | 97.1    |                                   | 96.5    |                            | 92.2    |           |  |
|                                | July   | 94.3    |                                    | 95.9    |                          | 99.4    |                         | 95.9    |                            | 83.6    |                   | 92.3    |                                   | 92.9    |                            | 92.3    |           |  |
|                                | Aug.   | 102.7   | 102.2                              | 101.7   | 102.2                    | 101.7   | 102.1                   | 104.2   | 106.0                      | 92.5    | 88.5              | 103.8   | 102.2                             | 100.7   | 103.2                      | 105.8   | 101.0     |  |
|                                | Sep.   | 109.7   |                                    | 109.0   |                          | 105.3   |                         | 117.9   |                            | 89.3    |                   | 110.6   |                                   | 116.1   |                            | 104.8   |           |  |
|                                | Oct.   | 103.5   |                                    | 106.5   |                          | 98.9    |                         | 114.0   |                            | 106.2   |                   | 99.8    |                                   | 107.9   |                            | 101.3   |           |  |
|                                | Nov.   | 98.6    | 106.3                              | 94.0    | 107.1                    | 98.7    | 99.9                    | 90.9    | 104.9                      | 88.5    | 141.8             | 104.2   | 105.3                             | 99.6    | 107.0                      | 97.1    | 110.1     |  |
|                                | Dec.   | 116.9   |                                    | 120.9   |                          | 102.0   |                         | 109.7   |                            | 230.7   |                   | 111.8   |                                   | 113.5   |                            | 131.8   |           |  |
| 2022                           | Jan.   | 107.8   |                                    | 104.7   |                          | 111.1   |                         | 98.0    |                            | 106.4   |                   | 111.8   |                                   | 103.8   |                            | 110.7   |           |  |
|                                | Feb.   | 106.2   | 109.3                              | 105.9   | 107.5                    | 110.5   | 111.5                   | 107.5   | 106.1                      | 83.3    | 98.6              | 106.5   | 111.6                             | 110.0   | 111.1                      | 98.2    | 105.6     |  |
|                                | Mar.   | 114.0   |                                    | 112.0   |                          | 112.9   |                         | 112.7   |                            | 106.0   |                   | 116.6   |                                   | 119.4   |                            | 108.0   |           |  |
|                                | Apr.   | 99.7    |                                    | 96.2    |                          | 99.1    |                         | 93.9    |                            | 94.5    |                   | 104.0   |                                   | 96.9    |                            | 103.7   |           |  |
|                                | May    | 106.6   | 102.4                              | 103.1   | 97.5                     | 100.9   | 98.4                    | 103.2   | 96.2                       | 110.9   | 99.4              | 111.0   | 108.4                             | 105.0   | 101.6                      | 112.8   | 106.2     |  |
|                                | June   | 100.8   |                                    | 93.3    |                          | 95.3    |                         | 91.4    |                            | 92.8    |                   | 110.2   |                                   | 102.8   |                            | 102.2   |           |  |
|                                | July   | 106.4   |                                    | 101.6   |                          | 94.9    |                         | 103.9   |                            | 117.1   |                   | 112.4   |                                   | 111.6   |                            | 108.0   |           |  |
|                                | Aug.   | 101.6   | 102.3                              | 92.1    | 95.0                     | 87.7    | 90.7                    | 90.4    | 95.7                       | 114.5   | 107.7             | 113.5   | 111.4                             | 99.3    | 103.4                      | 114.6   | 109.2     |  |
|                                | Sep.   | 98.9    |                                    | 91.3    |                          | 89.6    |                         | 92.9    |                            | 91.5    |                   | 108.3   |                                   | 99.2    |                            | 105.1   |           |  |
|                                | Oct.   | 105.3   |                                    | 91.4    |                          | 86.9    |                         | 92.6    |                            | 103.3   |                   | 122.6   |                                   | 107.5   |                            | 115.7   |           |  |
|                                | Nov.   | 100.8   | 103.5                              | 88.5    | 91.7                     | 81.0    | 82.9                    | 86.9    | 94.8                       | 121.3   | 112.3             | 116.3   | 118.3                             | 96.7    | 106.2                      | 120.4   | 115.0     |  |
|                                | Dec.   | 104.5   |                                    | 95.2    |                          | 80.7    |                         | 104.8   |                            | 112.4   |                   | 116.0   |                                   | 114.5   |                            | 108.9   |           |  |
| 2023                           | Jan.   | 99.8    |                                    | 90.8    |                          | 84.2    |                         | 94.9    |                            | 99.2    |                   | 111.1   |                                   | 102.2   |                            | 108.0   |           |  |
|                                | Feb.   | 103.3   | 102.5                              | 85.8    | 90.8                     | 80.0    | 81.4                    | 90.6    | 98.3                       | 89.4    | 96.9              | 125.0   | 117.2                             | 111.4   | 110.9                      | 109.9   | 107.3     |  |
|                                | Mar.   | 104.5   |                                    | 95.7    |                          | 80.1    |                         | 109.3   |                            | 102.0   |                   | 115.5   |                                   | 119.0   |                            | 103.9   |           |  |
|                                | Apr.   | 103.5   |                                    | 90.8    |                          | 80.8    |                         | 93.8    |                            | 115.6   |                   | 119.4   |                                   | 111.9   |                            | 109.2   |           |  |
|                                | May    | 106.8   | 105.0                              | 92.0    | 91.6                     | 85.0    | 84.8                    | 93.2    | 89.6                       | 112.6   | 123.3             | 125.2   | 121.7                             | 115.2   | 110.4                      | 111.9   | 112.6     |  |
|                                | June   | 104.7   |                                    | 92.0    |                          | 88.7    |                         | 81.8    |                            | 141.8   |                   | 120.4   |                                   | 104.2   |                            | 116.7   |           |  |
|                                | July   | 114.6   |                                    | 96.8    |                          | 89.2    |                         | 97.2    |                            | 122.5   |                   | 136.9   |                                   | 112.7   |                            | 135.4   |           |  |
|                                | Aug.   | 124.3   | 117.9                              | 94.5    | 98.5                     | 84.5    | 84.6                    | 97.4    | 102.8                      | 119.8   | 132.4             | 161.5   | 142.2                             | 155.1   | 133.5                      | 114.1   | 122.3     |  |
|                                | Sep.   | 114.9   |                                    | 104.1   |                          | 80.1    |                         | 113.8   |                            | 155.0   |                   | 128.3   |                                   | 132.6   |                            | 117.5   |           |  |
|                                | Oct.   | 111.2   |                                    | 91.6    |                          | 83.8    |                         | 93.8    |                            | 111.9   |                   | 135.5   |                                   | 122.6   |                            | 116.5   |           |  |
|                                | Nov.   | 99.6    | 107.1                              | 90.3    | 92.0                     | 77.0    | 81.6                    | 96.5    | 92.7                       | 115.1   | 127.1             | 111.3   | 125.9                             | 106.5   | 114.7                      | 107.2   | 115.9     |  |
|                                | Dec.   | 110.5   |                                    | 94.2    |                          | 84.1    |                         | 87.8    |                            | 154.3   |                   | 130.8   |                                   | 115.0   |                            | 123.9   |           |  |
| 2024                           | Jan.   | 104.3   |                                    | 86.7    |                          | 69.9    |                         | 91.5    |                            | 129.7   |                   | 126.2   |                                   | 110.5   |                            | 121.3   |           |  |
|                                | Feb.   | 105.7   | 105.4                              | 85.3    | 87.0                     | 79.0    | 77.1                    | 78.6    | 86.1                       | 132.9   | 126.2             | 131.0   | 128.2                             | 110.3   | 109.5                      | 119.1   | 120.5     |  |
|                                | Mar.   | 106.1   |                                    | 89.0    |                          | 82.5    |                         | 88.1    |                            | 115.9   |                   | 127.4   |                                   | 107.6   |                            | 121.2   |           |  |
|                                | Apr.   | 108.2   |                                    | 87.8    |                          | 80.5    |                         | 88.4    |                            | 112.2   |                   | 133.6   |                                   | 120.4   |                            | 112.7   |           |  |
|                                | May    | 109.1   | 109.3                              | 96.7    | 91.6                     | 81.8    | 80.6                    | 108.5   | 97.6                       | 107.0   | 109.2             | 124.7   | 131.5                             | 119.4   | 121.0                      | 115.9   | 115.3     |  |
|                                | June   | 110.7   |                                    | 90.3    |                          | 79.5    |                         | 95.9    |                            | 108.3   |                   | 136.2   |                                   | 123.2   |                            | 117.4   |           |  |
|                                | July   | 105.4   |                                    | 82.4    |                          | 78.3    |                         | 77.5    |                            | 114.9   |                   | 134.1   |                                   | 109.0   |                            | 120.3   |           |  |
|                                | Aug.   | 119.5   | 109.6                              | 95.5    | 88.3                     | 84.7    | 81.8                    | 100.5   | 87.7                       | 115.7   | 113.9             | 149.6   | 136.3                             | 137.8   | 119.1                      | 121.5   | 117.8     |  |
|                                | Sep.   | 104.0   |                                    | 87.1    |                          | 82.4    |                         | 85.2    |                            | 111.0   |                   | 125.1   |                                   | 110.4   |                            | 111.5   |           |  |
|                                | Oct.   | 112.6   |                                    | 91.9    |                          | 82.0    |                         | 92.8    |                            | 124.1   |                   | 138.5   |                                   | 121.9   |                            | 122.9   |           |  |
|                                | Nov.   | 117.2   | 114.2                              | 95.0    | 93.9                     | 90.8    | 85.5                    | 94.2    | 93.1                       | 113.3   | 126.7             | 144.8   | 139.5                             | 127.4   | 120.6                      | 123.3   | 126.7     |  |
|                                | Dec.   | 112.7   |                                    | 94.7    |                          | 83.8    |                         | 92.3    |                            | 142.8   |                   | 135.2   |                                   | 112.6   |                            | 133.8   |           |  |
| 2025                           | Jan.   | 117.3   |                                    | 95.9    |                          | 95.9    |                         | 88.9    |                            | 121.5   |                   | 144.1   |                                   | 125.6   |                            | 122.3   |           |  |
|                                | Feb.   | 107.8   | 118.0                              | 95.3    | 95.5                     | 86.8    | 90.2                    | 88.7    | 90.0                       | 150.3   | 134.5             | 123.4   | 146.2                             | 110.9   | 129.7                      | 119.0   | 123.4     |  |
|                                | Mar.   | 129.0   |                                    | 95.3    |                          | 88.0    |                         | 92.5    |                            | 131.7   |                   | 171.0   |                                   | 152.5   |                            | 128.8   |           |  |
|                                | Apr.   | 117.8   |                                    | 105.1   |                          | 88.9    |                         | 111.5   |                            | 139.9   |                   | 133.7   |                                   | 131.2   |                            | 121.8   |           |  |
|                                | May    | 118.5   | 117.8                              | 88.9    | 97.9                     | 85.7    | 87.6                    | 88.3    | 99.9                       | 102.9   | 127.1             | 155.5   | 142.7                             | 141.2   | 133.3                      | 113.6   | 120.0     |  |
|                                | June   | 117.1   |                                    | 99.6    |                          | 88.3    |                         | 100.0   |                            | 138.6   |                   | 139.0   |                                   | 127.6   |                            | 124.6   |           |  |
|                                | July   | 117.9   |                                    | 93.9    |                          | 86.4    |                         | 100.3   |                            | 97.6    |                   | 147.7   |                                   | 135.8   |                            | 117.9   |           |  |
|                                | Aug.   | 121.4   | 122.6                              | 105.6   | 101.8                    | 86.6    | 89.6                    | 119.4   | 106.7                      | 123.5   | 128.3             | 141.0   | 148.5                             | 140.0   | 137.9                      | 123.0   | 127.1     |  |
|                                | Sep.   | 128.5   |                                    | 106.0   |                          | 95.8    |                         | 100.3   |                            | 163.8   |                   | 156.7   |                                   | 137.8   |                            | 140.4   |           |  |
|                                | Oct.   | 117.4   |                                    | 101.6   |                          | 102.8   |                         | 95.8    |                            | 118.6   |                   | 137.0   |                                   | 118.9   |                            | 125.9   |           |  |
|                                | Nov.   | 124.7   | 120.9                              | 106.7   | 101.5                    | 102.4   | 99.4                    | 101.5   | 99.3                       | 141.4   | 117.6             | 147.1   | 145.0                             | 131.8   | 125.4                      | 131.7   | 130.6     |  |
|                                | Dec.   | 120.5   |                                    | 96.3    |                          | 92.9    |                         | 100.6   |                            | 92.7    |                   | 150.8   |                                   | 125.5   |                            | 134.2   |           |  |
| 2026                           | Jan.   | 115.2   |                                    | 92.4    |                          | 83.1    |                         | 94.4    |                            | 118.3   |                   | 143.6   |                                   | 129.9   |                            | 119.7   |           |  |
|                                | Feb.   | 121.8   | 119.4                              | 98.8    | 99.3                     | 85.4    | 88.3                    | 101.8   | 100.7                      | 136.3   | 133.5             | 150.5   | 144.5                             | 133.5   | 130.9                      | 133.4   | 127.3     |  |
|                                | Mar.   | 121.2   |                                    | 106.6   |                          | 96.3    |                         | 106.0   |                            | 146.0   |                   | 139.5   |                                   | 129.4   |                            | 128.9   |           |  |
|                                | Apr.   | 121.7   |                                    | 100.5   |                          | 96.9    |                         | 96.5    |                            | 128.5   |                   | 148.1   |                                   | 133.8   |                            | 124.3   |           |  |
|                                | May    | 128.6   | 128.9                              | 100.1   | 103.1                    | 87.1    | 93.7                    | 102.7   | 103.8                      | 137.1   | 134.1             | 164.3   | 161.2                             | 138.7   | 143.1                      | 145.8   | 136.5     |  |
|                                | June   | 136.5   |                                    | 108.6   |                          | 97.2    |                         | 112.1   |                            | 136.8   |                   | 171.3   |                                   | 156.7   |                            | 139.3   |           |  |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; excluding value added tax. <sup>1</sup> Excluding residential

construction. <sup>2</sup> Including road construction. <sup>3</sup> Share of total orders received by main construction industry in base year 2021.

### III. Economic activity and prices

#### 2. Orders received

##### g) Orders received by main construction industry \* - volume

2021 = 100

seasonally adjusted

| Percentage weight 1 | Total   |           | Breakdown by type of construction: |           |                          |           |                              |           |                   |           |
|---------------------|---------|-----------|------------------------------------|-----------|--------------------------|-----------|------------------------------|-----------|-------------------|-----------|
|                     |         |           | Structural engineering             |           | of which:                |           |                              |           | Civil engineering |           |
|                     |         |           |                                    |           | Residential construction |           | Non-residential construction |           |                   |           |
|                     | 100.00  |           | 55.50                              |           | 24.16                    |           | 31.34                        |           | 44.50             |           |
| Period              | monthly | quarterly | monthly                            | quarterly | monthly                  | quarterly | monthly                      | quarterly | monthly           | quarterly |
| 2021 May            | 96.4    | 97.5      | 97.4                               | 97.1      | 103.4                    | 101.9     | 92.8                         | 93.5      | 95.1              | 98.0      |
| June                | 95.4    |           | 93.1                               |           | 94.8                     |           | 91.8                         |           | 98.2              |           |
| July                | 94.8    |           | 96.3                               |           | 99.6                     |           | 93.8                         |           | 93.0              |           |
| Aug.                | 99.7    | 100.2     | 98.3                               | 99.9      | 98.5                     | 99.9      | 98.1                         | 99.8      | 101.5             | 100.7     |
| Sep.                | 106.2   |           | 105.0                              |           | 101.7                    |           | 107.6                        |           | 107.6             |           |
| Oct.                | 99.9    |           | 102.3                              |           | 95.2                     |           | 107.8                        |           | 96.8              |           |
| Nov.                | 93.6    | 101.4     | 88.9                               | 101.8     | 93.6                     | 95.1      | 85.3                         | 106.9     | 99.5              | 100.9     |
| Dec.                | 110.7   |           | 114.1                              |           | 96.5                     |           | 127.6                        |           | 106.5             |           |
| 2022 Jan.           | 101.9   |           | 98.6                               |           | 104.9                    |           | 93.7                         |           | 106.1             |           |
| Feb.                | 98.7    | 102.1     | 98.1                               | 100.1     | 102.7                    | 104.1     | 94.6                         | 97.0      | 99.5              | 104.7     |
| Mar.                | 105.8   |           | 103.6                              |           | 104.7                    |           | 102.7                        |           | 108.5             |           |
| Apr.                | 92.2    |           | 88.7                               |           | 91.6                     |           | 86.5                         |           | 96.5              |           |
| May                 | 91.1    | 89.7      | 88.3                               | 85.6      | 87.2                     | 87.0      | 89.2                         | 84.5      | 94.6              | 94.9      |
| June                | 85.9    |           | 79.7                               |           | 82.1                     |           | 77.9                         |           | 93.7              |           |
| July                | 90.4    |           | 86.5                               |           | 81.5                     |           | 90.3                         |           | 95.2              |           |
| Aug.                | 85.3    | 86.1      | 77.5                               | 80.2      | 74.5                     | 77.3      | 79.8                         | 82.5      | 95.0              | 93.5      |
| Sep.                | 82.7    |           | 76.6                               |           | 75.8                     |           | 77.3                         |           | 90.3              |           |
| Oct.                | 87.9    |           | 76.5                               |           | 73.3                     |           | 79.0                         |           | 102.1             |           |
| Nov.                | 82.8    | 85.4      | 73.0                               | 75.9      | 67.2                     | 69.1      | 77.4                         | 81.2      | 95.1              | 97.3      |
| Dec.                | 85.6    |           | 78.3                               |           | 66.8                     |           | 87.2                         |           | 94.7              |           |
| 2023 Jan.           | 81.5    |           | 74.5                               |           | 69.5                     |           | 78.3                         |           | 90.4              |           |
| Feb.                | 83.6    | 83.2      | 69.9                               | 74.0      | 65.5                     | 66.8      | 73.3                         | 79.6      | 100.6             | 94.6      |
| Mar.                | 84.4    |           | 77.7                               |           | 65.4                     |           | 87.1                         |           | 92.7              |           |
| Apr.                | 83.3    |           | 73.5                               |           | 65.8                     |           | 79.5                         |           | 95.5              |           |
| May                 | 85.9    | 84.4      | 74.6                               | 74.2      | 69.3                     | 69.1      | 78.7                         | 78.2      | 100.1             | 97.2      |
| June                | 84.0    |           | 74.5                               |           | 72.1                     |           | 76.3                         |           | 96.0              |           |
| July                | 91.7    |           | 78.1                               |           | 72.3                     |           | 82.6                         |           | 108.7             |           |
| Aug.                | 100.4   | 94.9      | 77.0                               | 79.9      | 69.2                     | 69.0      | 83.1                         | 88.4      | 129.6             | 113.5     |
| Sep.                | 92.5    |           | 84.7                               |           | 65.4                     |           | 99.5                         |           | 102.3             |           |
| Oct.                | 89.4    |           | 74.4                               |           | 68.3                     |           | 79.1                         |           | 108.0             |           |
| Nov.                | 80.1    | 86.1      | 73.4                               | 74.7      | 63.0                     | 66.6      | 81.5                         | 81.0      | 88.4              | 100.2     |
| Dec.                | 88.7    |           | 76.4                               |           | 68.6                     |           | 82.5                         |           | 104.1             |           |
| 2024 Jan.           | 83.4    |           | 70.2                               |           | 56.9                     |           | 80.4                         |           | 99.9              |           |
| Feb.                | 84.7    | 84.3      | 69.2                               | 70.5      | 64.5                     | 62.8      | 72.9                         | 76.4      | 103.9             | 101.5     |
| Mar.                | 84.8    |           | 72.0                               |           | 67.1                     |           | 75.8                         |           | 100.7             |           |
| Apr.                | 86.2    |           | 70.9                               |           | 65.3                     |           | 75.2                         |           | 105.3             |           |
| May                 | 86.9    | 87.0      | 78.0                               | 73.8      | 66.3                     | 65.3      | 87.0                         | 80.4      | 97.9              | 103.4     |
| June                | 87.9    |           | 72.6                               |           | 64.4                     |           | 79.0                         |           | 106.9             |           |
| July                | 83.3    |           | 66.1                               |           | 63.2                     |           | 68.4                         |           | 104.8             |           |
| Aug.                | 94.2    | 86.4      | 76.4                               | 70.7      | 68.2                     | 65.9      | 82.7                         | 74.4      | 116.4             | 106.1     |
| Sep.                | 81.8    |           | 69.6                               |           | 66.2                     |           | 72.2                         |           | 97.1              |           |
| Oct.                | 88.4    |           | 73.3                               |           | 65.8                     |           | 79.1                         |           | 107.1             |           |
| Nov.                | 92.0    | 89.6      | 75.7                               | 74.8      | 72.7                     | 68.5      | 78.1                         | 79.7      | 112.3             | 108.0     |
| Dec.                | 88.4    |           | 75.4                               |           | 67.0                     |           | 81.8                         |           | 104.6             |           |
| 2025 Jan.           | 91.7    |           | 76.2                               |           | 76.5                     |           | 75.9                         |           | 111.1             |           |
| Feb.                | 84.4    | 92.3      | 75.6                               | 75.7      | 69.3                     | 72.0      | 80.5                         | 78.6      | 95.4              | 113.1     |
| Mar.                | 100.9   |           | 75.4                               |           | 70.1                     |           | 79.5                         |           | 132.7             |           |
| Apr.                | 91.9    |           | 83.0                               |           | 70.7                     |           | 92.4                         |           | 103.1             |           |
| May                 | 91.9    | 91.5      | 69.9                               | 77.0      | 67.8                     | 69.4      | 71.5                         | 82.8      | 119.4             | 109.6     |
| June                | 90.6    |           | 78.0                               |           | 69.6                     |           | 84.5                         |           | 106.3             |           |
| July                | 90.9    |           | 73.4                               |           | 67.9                     |           | 77.6                         |           | 112.7             |           |
| Aug.                | 93.8    | 94.6      | 82.6                               | 79.6      | 68.3                     | 70.5      | 93.6                         | 86.6      | 107.7             | 113.2     |
| Sep.                | 99.0    |           | 82.8                               |           | 75.3                     |           | 88.5                         |           | 119.2             |           |
| Oct.                | 90.2    |           | 79.2                               |           | 80.6                     |           | 78.1                         |           | 103.9             |           |
| Nov.                | 95.7    | 92.6      | 83.0                               | 79.0      | 80.1                     | 77.8      | 85.2                         | 79.9      | 111.5             | 109.6     |
| Dec.                | 92.0    |           | 74.7                               |           | 72.6                     |           | 76.4                         |           | 113.4             |           |
| 2026 Jan.           | 88.0    |           | 71.5                               |           | 64.7                     |           | 76.7                         |           | 108.6             |           |
| Feb.                | 92.8    | 91.0      | 76.3                               | 76.7      | 66.3                     | 68.6      | 84.0                         | 82.9      | 113.5             | 109.0     |
| Mar.                | 92.3    |           | 82.2                               |           | 74.8                     |           | 87.9                         |           | 104.8             |           |
| Apr.                | 92.3    |           | 77.3                               |           | 74.9                     |           | 79.1                         |           | 111.0             |           |
| May                 | 95.3    | 96.2      | 74.9                               | 77.8      | 65.8                     | 71.4      | 82.0                         | 82.8      | 120.7             | 119.1     |
| June                | 101.0   |           | 81.3                               |           | 73.4                     |           | 87.4                         |           | 125.5             |           |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications. 1 Share of total orders received by main construction industry in base year 2021.

### III. Economic activity and prices

#### 2. Orders received

##### h) Building permits granted for structural engineering work \*

€ billion

seasonally adjusted

| Period    | Total   |           | of which:                |           | of which:                    |           | of which:               |           | of which:                  |           |
|-----------|---------|-----------|--------------------------|-----------|------------------------------|-----------|-------------------------|-----------|----------------------------|-----------|
|           |         |           | Residential construction |           | Non-residential construction |           | Industrial construction |           | Public sector construction |           |
|           | monthly | quarterly | monthly                  | quarterly | monthly                      | quarterly | monthly                 | quarterly | monthly                    | quarterly |
|           |         |           |                          |           |                              |           |                         |           |                            |           |
| 2021 Jan. | 11.13   |           | 6.67                     |           | 4.46                         |           | 3.31                    |           | 1.15                       |           |
| Feb.      | 10.69   | 33.81     | 6.81                     | 21.14     | 3.88                         | 12.67     | 2.50                    | 8.89      | 1.38                       | 3.78      |
| Mar.      | 11.99   |           | 7.66                     |           | 4.33                         |           | 3.08                    |           | 1.25                       |           |
| Apr.      | 10.03   |           | 6.01                     |           | 4.02                         |           | 2.83                    |           | 1.19                       |           |
| May       | 10.52   | 30.61     | 6.13                     | 18.34     | 4.39                         | 12.27     | 3.25                    | 8.89      | 1.14                       | 3.38      |
| June      | 10.06   |           | 6.20                     |           | 3.86                         |           | 2.81                    |           | 1.05                       |           |
| July      | 10.72   |           | 6.15                     |           | 4.57                         |           | 3.46                    |           | 1.11                       |           |
| Aug.      | 11.05   | 32.43     | 6.38                     | 18.80     | 4.67                         | 13.63     | 3.25                    | 9.82      | 1.42                       | 3.81      |
| Sep.      | 10.66   |           | 6.27                     |           | 4.39                         |           | 3.11                    |           | 1.28                       |           |
| Oct.      | 10.86   |           | 6.46                     |           | 4.40                         |           | 3.18                    |           | 1.22                       |           |
| Nov.      | 10.73   | 32.64     | 6.23                     | 19.55     | 4.50                         | 13.09     | 3.12                    | 9.30      | 1.38                       | 3.79      |
| Dec.      | 11.05   |           | 6.86                     |           | 4.19                         |           | 3.00                    |           | 1.19                       |           |
| 2022 Jan. | 12.18   |           | 7.50                     |           | 4.68                         |           | 3.16                    |           | 1.52                       |           |
| Feb.      | 11.25   | 35.38     | 6.67                     | 21.14     | 4.58                         | 14.24     | 3.46                    | 10.40     | 1.12                       | 3.84      |
| Mar.      | 11.95   |           | 6.97                     |           | 4.98                         |           | 3.78                    |           | 1.20                       |           |
| Apr.      | 12.07   |           | 6.83                     |           | 5.24                         |           | 3.93                    |           | 1.31                       |           |
| May       | 11.73   | 34.37     | 6.58                     | 19.88     | 5.15                         | 14.49     | 3.58                    | 10.36     | 1.57                       | 4.13      |
| June      | 10.57   |           | 6.47                     |           | 4.10                         |           | 2.85                    |           | 1.25                       |           |
| July      | 11.26   |           | 6.81                     |           | 4.45                         |           | 3.36                    |           | 1.09                       |           |
| Aug.      | 11.07   | 33.08     | 6.19                     | 19.20     | 4.88                         | 13.88     | 3.66                    | 10.30     | 1.22                       | 3.58      |
| Sep.      | 10.75   |           | 6.20                     |           | 4.55                         |           | 3.28                    |           | 1.27                       |           |
| Oct.      | 9.82    |           | 6.08                     |           | 3.74                         |           | 2.92                    |           | 0.82                       |           |
| Nov.      | 10.31   | 31.61     | 5.60                     | 17.61     | 4.71                         | 14.00     | 3.32                    | 10.16     | 1.39                       | 3.84      |
| Dec.      | 11.48   |           | 5.93                     |           | 5.55                         |           | 3.92                    |           | 1.63                       |           |
| 2023 Jan. | 9.81    |           | 5.52                     |           | 4.29                         |           | 3.22                    |           | 1.07                       |           |
| Feb.      | 10.13   | 29.13     | 5.53                     | 16.30     | 4.60                         | 12.83     | 3.08                    | 8.99      | 1.52                       | 3.84      |
| Mar.      | 9.19    |           | 5.25                     |           | 3.94                         |           | 2.69                    |           | 1.25                       |           |
| Apr.      | 8.70    |           | 4.89                     |           | 3.81                         |           | 2.77                    |           | 1.04                       |           |
| May       | 10.82   | 28.56     | 5.20                     | 14.94     | 5.62                         | 13.62     | 3.97                    | 9.68      | 1.65                       | 3.94      |
| June      | 9.04    |           | 4.85                     |           | 4.19                         |           | 2.94                    |           | 1.25                       |           |
| July      | 9.37    |           | 4.71                     |           | 4.66                         |           | 3.27                    |           | 1.39                       |           |
| Aug.      | 8.45    | 27.50     | 4.48                     | 14.06     | 3.97                         | 13.44     | 2.79                    | 9.62      | 1.18                       | 3.82      |
| Sep.      | 9.68    |           | 4.87                     |           | 4.81                         |           | 3.56                    |           | 1.25                       |           |
| Oct.      | 9.89    |           | 5.11                     |           | 4.78                         |           | 3.22                    |           | 1.56                       |           |
| Nov.      | 9.44    | 27.95     | 4.77                     | 14.13     | 4.67                         | 13.82     | 2.86                    | 9.02      | 1.81                       | 4.80      |
| Dec.      | 8.62    |           | 4.25                     |           | 4.37                         |           | 2.94                    |           | 1.43                       |           |
| 2024 Jan. | 8.22    |           | 4.14                     |           | 4.08                         |           | 2.82                    |           | 1.26                       |           |
| Feb.      | 9.41    | 28.16     | 4.57                     | 13.24     | 4.84                         | 14.92     | 3.39                    | 10.33     | 1.45                       | 4.59      |
| Mar.      | 10.53   |           | 4.53                     |           | 6.00                         |           | 4.12                    |           | 1.88                       |           |
| Apr.      | 8.69    |           | 4.27                     |           | 4.42                         |           | 2.88                    |           | 1.54                       |           |
| May       | 8.47    | 25.52     | 4.20                     | 12.70     | 4.27                         | 12.82     | 2.76                    | 8.52      | 1.51                       | 4.30      |
| June      | 8.36    |           | 4.23                     |           | 4.13                         |           | 2.88                    |           | 1.25                       |           |
| July      | 7.83    |           | 3.81                     |           | 4.02                         |           | 2.63                    |           | 1.39                       |           |
| Aug.      | 8.76    | 24.39     | 4.43                     | 11.97     | 4.33                         | 12.42     | 2.91                    | 8.28      | 1.42                       | 4.14      |
| Sep.      | 7.80    |           | 3.73                     |           | 4.07                         |           | 2.74                    |           | 1.33                       |           |
| Oct.      | 8.54    |           | 4.43                     |           | 4.11                         |           | 2.66                    |           | 1.45                       |           |
| Nov.      | 8.84    | 26.46     | 4.60                     | 13.78     | 4.24                         | 12.68     | 3.07                    | 8.52      | 1.17                       | 4.16      |
| Dec.      | 9.08    |           | 4.75                     |           | 4.33                         |           | 2.79                    |           | 1.54                       |           |
| 2025 Jan. | 8.98    |           | 4.67                     |           | 4.31                         |           | 2.93                    |           | 1.38                       |           |
| Feb.      | 9.01    | 27.88     | 4.47                     | 13.96     | 4.54                         | 13.92     | 2.75                    | 8.99      | 1.79                       | 4.93      |
| Mar.      | 9.89    |           | 4.82                     |           | 5.07                         |           | 3.31                    |           | 1.76                       |           |
| Apr.      | 10.36   |           | 4.84                     |           | 5.52                         |           | 3.53                    |           | 1.99                       |           |
| May       | 8.16    | 28.72     | 4.28                     | 13.82     | 3.88                         | 14.90     | 2.38                    | 9.51      | 1.50                       | 5.39      |
| June      | 10.20   |           | 4.70                     |           | 5.50                         |           | 3.60                    |           | 1.90                       |           |
| July      | 9.81    |           | 4.95                     |           | 4.86                         |           | 3.35                    |           | 1.51                       |           |
| Aug.      | 9.74    | 29.57     | 4.85                     | 15.45     | 4.89                         | 14.12     | 3.18                    | 8.90      | 1.71                       | 5.22      |
| Sep.      | 10.02   |           | 5.65                     |           | 4.37                         |           | 2.37                    |           | 2.00                       |           |
| Oct.      | 10.96   |           | 4.83                     |           | 6.13                         |           | 4.45                    |           | 1.68                       |           |
| Nov.      | 9.29    | 29.32     | 5.06                     | 14.81     | 4.23                         | 14.51     | 2.49                    | 9.82      | 1.74                       | 4.69      |
| Dec.      | 9.07    |           | 4.92                     |           | 4.15                         |           | 2.88                    |           | 1.27                       |           |
| 2026 Jan. | 10.44   |           | 5.30                     |           | 5.14                         |           | 3.13                    |           | 2.01                       |           |
| Feb.      | 10.01   | 30.02     | 5.46                     | 15.78     | 4.55                         | 14.24     | 3.00                    | 8.96      | 1.55                       | 5.28      |
| Mar.      | 9.57    |           | 5.02                     |           | 4.55                         |           | 2.83                    |           | 1.72                       |           |
| Apr.      | 9.07    |           | 5.16                     |           | 3.91                         |           | 2.37                    |           | 1.54                       |           |
| May       | 9.30    | 28.16     | 5.31                     | 15.50     | 3.99                         | 12.66     | 2.36                    | 7.06      | 1.63                       | 5.60      |
| June      | 9.79    |           | 5.03                     |           | 4.76                         |           | 2.33                    |           | 2.43                       |           |

Source of the unadjusted figures: Federal Statistical Office. \* Estimated cost of the building; including value added tax.

### III. Economic activity and prices

#### 3. Stock of orders

##### a) Stock of orders by industry, \* by main grouping

2021 = 100

seasonally adjusted

| Percentage weight <sup>2</sup> | Value        |              |                    |           |               |           |                    |           | Volume <sup>1</sup> |           |                    |           |               |           |                    |           |
|--------------------------------|--------------|--------------|--------------------|-----------|---------------|-----------|--------------------|-----------|---------------------|-----------|--------------------|-----------|---------------|-----------|--------------------|-----------|
|                                | Industry (R) |              | Intermediate goods |           | Capital goods |           | Consumer goods (R) |           | Industry (R)        |           | Intermediate goods |           | Capital goods |           | Consumer goods (R) |           |
|                                | 100.00       |              | 19.79              |           | 76.81         |           | 3.40               |           | 100.00              |           | 19.79              |           | 76.81         |           | 3.40               |           |
|                                | monthly      | quarterly    | monthly            | quarterly | monthly       | quarterly | monthly            | quarterly | monthly             | quarterly | monthly            | quarterly | monthly       | quarterly | monthly            | quarterly |
| 2021 Feb.                      | 89.3         | 89.3         | 87.0               | 87.1      | 89.9          | 89.9      | 87.1               | 87.4      | 91.2                | 91.2      | 91.9               | 92.0      | 91.2          | 91.1      | 87.7               | 88.0      |
| Mar.                           | 91.0         |              | 90.2               |           | 91.3          |           | 88.9               |           | 92.7                |           | 94.6               |           | 92.3          |           | 89.5               |           |
| Apr.                           | 93.4         |              | 93.8               |           | 93.3          |           | 92.2               |           | 94.8                |           | 97.0               |           | 94.3          |           | 92.7               |           |
| May                            | 95.8         | 95.9         | 96.5               | 96.5      | 95.4          | 95.7      | 100.0              | 98.2      | 96.8                | 97.0      | 98.5               | 98.6      | 96.2          | 96.5      | 100.5              | 98.7      |
| June                           | 98.6         |              | 99.3               |           | 98.3          |           | 102.5              |           | 99.3                |           | 100.2              |           | 99.0          |           | 102.9              |           |
| July                           | 101.6        |              | 101.9              |           | 101.4         |           | 105.8              |           | 101.4               |           | 101.0              |           | 101.3         |           | 105.8              |           |
| Aug.                           | 103.8        | 104.1        | 105.1              | 104.9     | 103.4         | 103.9     | 105.0              | 105.0     | 103.0               | 103.4     | 102.9              | 102.9     | 103.0         | 103.4     | 104.9              | 104.9     |
| Sep.                           | 106.9        |              | 107.7              |           | 106.9         |           | 104.3              |           | 105.7               |           | 104.8              |           | 106.0         |           | 104.0              |           |
| Oct.                           | 108.8        |              | 109.6              |           | 108.7         |           | 106.6              |           | 107.0               |           | 105.6              |           | 107.5         |           | 105.9              |           |
| Nov.                           | 110.9        | 110.9        | 111.8              | 111.8     | 110.7         | 110.7     | 109.7              | 109.5     | 108.7               | 108.7     | 106.7              | 106.8     | 109.1         | 109.2     | 108.7              | 108.6     |
| Dec.                           | 113.0        |              | 113.9              |           | 112.8         |           | 112.3              |           | 110.3               |           | 108.1              |           | 110.9         |           | 111.1              |           |
| 2022 Jan.                      | 113.8        |              | 115.5              |           | 113.8         |           | 102.3              |           | 109.7               |           | 106.5              |           | 111.0         |           | 99.7               |           |
| Feb.                           | 115.4        | 115.7        | 117.4              | 117.6     | 115.5         | 115.7     | 104.0              | 104.4     | 109.9               | 110.3     | 106.8              | 106.8     | 111.1         | 111.6     | 100.9              | 101.2     |
| Mar.                           | 117.8        |              | 120.0              |           | 117.8         |           | 107.0              |           | 111.2               |           | 107.0              |           | 112.7         |           | 102.9              |           |
| Apr.                           | 119.8        |              | 122.2              |           | 119.5         |           | 112.2              |           | 111.9               |           | 106.4              |           | 113.5         |           | 107.0              |           |
| May                            | 121.3        | 121.2        | 124.1              | 123.9     | 120.9         | 120.7     | 115.9              | 115.3     | 112.6               | 112.5     | 106.8              | 107.0     | 114.2         | 114.0     | 110.1              | 109.6     |
| June                           | 122.4        |              | 125.5              |           | 121.8         |           | 117.8              |           | 113.0               |           | 107.8              |           | 114.4         |           | 111.6              |           |
| July                           | 123.6        |              | 126.7              |           | 123.1         |           | 118.4              |           | 113.3               |           | 108.2              |           | 114.8         |           | 111.4              |           |
| Aug.                           | 124.6        | 124.3        | 127.5              | 126.8     | 124.1         | 123.9     | 120.3              | 119.8     | 113.6               | 113.3     | 108.6              | 108.0     | 114.9         | 114.8     | 112.8              | 112.3     |
| Sep.                           | 124.7        |              | 126.3              |           | 124.4         |           | 120.8              |           | 113.1               |           | 107.2              |           | 114.7         |           | 112.7              |           |
| Oct.                           | 125.1        |              | 126.5              |           | 124.9         |           | 122.2              |           | 113.0               |           | 107.0              |           | 114.5         |           | 113.4              |           |
| Nov.                           | 124.0        | 124.2        | 124.6              | 126.0     | 124.0         | 123.8     | 120.9              | 121.1     | 111.7               | 112.0     | 105.9              | 107.0     | 113.3         | 113.3     | 112.2              | 112.5     |
| Dec.                           | 123.4        |              | 127.0              |           | 122.6         |           | 120.3              |           | 111.3               |           | 108.2              |           | 112.1         |           | 111.8              |           |
| 2023 Jan.                      | 124.3        |              | 127.8              |           | 123.5         |           | 121.5              |           | 111.1               |           | 108.1              |           | 111.8         |           | 111.4              |           |
| Feb.                           | 124.4        | 124.0        | 127.0              | 126.8     | 123.8         | 123.4     | 121.6              | 121.3     | 111.0               | 110.6     | 107.5              | 107.3     | 111.8         | 111.3     | 111.4              | 111.1     |
| Mar.                           | 123.3        |              | 125.6              |           | 122.8         |           | 120.9              |           | 109.6               |           | 106.3              |           | 110.4         |           | 110.5              |           |
| Apr.                           | 122.6        |              | 125.1              |           | 122.1         |           | 121.0              |           | 108.8               |           | 106.2              |           | 109.4         |           | 110.6              |           |
| May                            | 122.4        | 122.9        | 124.9              | 124.6     | 121.9         | 122.5     | 119.7              | 120.2     | 108.4               | 108.8     | 106.5              | 106.1     | 108.9         | 109.5     | 109.3              | 109.8     |
| June                           | 123.6        |              | 123.8              |           | 123.6         |           | 119.9              |           | 109.2               |           | 105.7              |           | 110.2         |           | 109.4              |           |
| July                           | 122.7        |              | 121.9              |           | 123.2         |           | 117.1              |           | 108.5               |           | 104.6              |           | 109.5         |           | 106.9              |           |
| Aug.                           | 122.0        | 121.8        | 121.7              | 121.6     | 122.3         | 122.1     | 117.6              | 117.1     | 107.8               | 107.6     | 105.0              | 104.7     | 108.5         | 108.3     | 107.5              | 107.0     |
| Sep.                           | 120.6        |              | 121.2              |           | 120.7         |           | 116.6              |           | 106.5               |           | 104.5              |           | 107.0         |           | 106.5              |           |
| Oct.                           | 120.3        |              | 121.5              |           | 120.1         |           | 116.7              |           | 105.9               |           | 104.8              |           | 106.1         |           | 106.0              |           |
| Nov.                           | 119.6        | 119.9        | 120.7              | 121.5     | 119.3         | 119.6     | 119.0              | 118.0     | 105.2               | 105.5     | 104.2              | 104.9     | 105.2         | 105.5     | 108.7              | 107.5     |
| Dec.                           | 119.8        |              | 122.2              |           | 119.3         |           | 118.4              |           | 105.3               |           | 105.7              |           | 105.1         |           | 107.7              |           |
| 2024 Jan.                      | 119.5        |              | 120.9              |           | 119.1         |           | 119.1              |           | 104.8               |           | 104.2              |           | 104.8         |           | 107.9              |           |
| Feb.                           | 118.9        | 119.0        | 120.6              | 120.3     | 118.5         | 118.7     | 118.0              | 118.3     | 103.5               | 103.8     | 104.0              | 103.7     | 103.2         | 103.7     | 106.8              | 107.1     |
| Mar.                           | 118.6        |              | 119.5              |           | 118.4         |           | 117.9              |           | 103.2               |           | 103.0              |           | 103.1         |           | 106.7              |           |
| Apr.                           | 118.1        |              | 118.9              |           | 117.9         |           | 118.4              |           | 102.7               |           | 102.3              |           | 102.5         |           | 107.0              |           |
| May                            | 117.9        | 117.9        | 119.4              | 119.1     | 117.4         | 117.6     | 120.3              | 119.6     | 102.3               | 102.4     | 102.7              | 102.4     | 101.9         | 102.1     | 108.7              | 108.0     |
| June                           | 117.7        |              | 118.9              |           | 117.4         |           | 120.1              |           | 102.2               |           | 102.2              |           | 101.9         |           | 108.4              |           |
| July                           | 118.8        |              | 120.2              |           | 118.4         |           | 119.6              |           | 102.9               |           | 103.2              |           | 102.6         |           | 108.0              |           |
| Aug.                           | 118.3        | 119.1        | 120.9              | 120.8     | 117.6         | 118.6     | 118.9              | 119.4     | 102.4               | 103.1     | 103.9              | 103.9     | 101.7         | 102.7     | 107.3              | 107.7     |
| Sep.                           | 120.2        |              | 121.4              |           | 119.9         |           | 119.6              |           | 104.0               |           | 104.5              |           | 103.7         |           | 107.8              |           |
| Oct.                           | 121.1        |              | 121.2              |           | 121.2         |           | 121.2              |           | 105.0               |           | 104.4              |           | 104.9         |           | 109.4              |           |
| Nov.                           | 121.0        | 121.1        | 121.6              | 121.2     | 120.8         | 121.1     | 120.3              | 120.8     | 104.5               | 104.7     | 104.7              | 104.4     | 104.3         | 104.6     | 108.4              | 108.8     |
| Dec.                           | 121.1        |              | 120.8              |           | 121.3         |           | 120.9              |           | 104.6               |           | 104.0              |           | 104.5         |           | 108.7              |           |
| 2025 Jan.                      | 122.0        |              | 122.1              |           | 122.0         |           | 120.7              |           | 105.1               |           | 104.5              |           | 105.1         |           | 108.1              |           |
| Feb.                           | 122.1        | 122.3        | 121.7              | 122.0     | 122.2         | 122.4     | 120.1              | 120.0     | 104.9               | 105.2     | 103.9              | 104.3     | 105.1         | 105.3     | 107.4              | 107.4     |
| Mar.                           | 122.8        |              | 122.3              |           | 123.1         |           | 119.3              |           | 105.6               |           | 104.5              |           | 105.7         |           | 106.6              |           |
| Apr.                           | 123.3        |              | 122.2              |           | 123.8         |           | 118.9              |           | 106.0               |           | 104.6              |           | 106.4         |           | 106.3              |           |
| May                            | 124.1        | 123.9        | 122.0              | 122.0     | 124.8         | 124.6     | 119.2              | 119.4     | 106.6               | 106.5     | 104.5              | 104.5     | 107.1         | 107.0     | 106.7              | 106.9     |
| June                           | 124.4        |              | 121.7              |           | 125.3         |           | 120.2              |           | 106.8               |           | 104.3              |           | 107.4         |           | 107.6              |           |
| July                           | 124.4        |              | 121.3              |           | 125.4         |           | 121.6              |           | 106.9               |           | 104.2              |           | 107.5         |           | 108.8              |           |
| Aug.                           | 125.2        | 125.2        | 122.9              | 122.9     | 126.0         | 125.9     | 121.2              | 122.3     | 107.5               | 107.5     | 105.6              | 105.6     | 107.9         | 107.8     | 108.4              | 109.4     |
| Sep.                           | 125.9        |              | 124.5              |           | 126.3         |           | 124.2              |           | 108.0               |           | 106.9              |           | 108.1         |           | 111.1              |           |
| Oct.                           | 126.8        |              | 124.1              |           | 127.6         |           | 124.8              |           | 108.8               |           | 106.5              |           | 109.2         |           | 111.4              |           |
| Nov.                           | 128.9        | 128.8        | 123.8              | 124.3     | 130.1         | 129.9     | 130.2              | 129.4     | 110.4               | 110.3     | 106.0              | 106.4     | 111.2         | 111.0     | 116.2              | 115.5     |
| Dec.                           | 130.6        |              | 124.9              |           | 131.9         |           | 133.2              |           | 111.7               |           | 106.7              |           | 112.7         |           | 119.0              |           |
| 2026 Jan.                      | 130.6        | <sup>3</sup> | 125.4              |           | 131.8         |           | 133.2              |           | 111.7               |           | 106.4              |           | 112.7         |           | 118.5              |           |
| Feb.                           | 131.9        | 132.4        | 125.7              | 126.6     | 133.3         | 133.6     | 136.9              | 138.1     | 112.6               | 112.9     | 106.2              | 107.0     | 113.8         | 113.9     | 121.7              | 122.7     |
| Mar.                           | 134.6        |              | 128.8              |           | 135.7         |           | 144.2              |           | 114.4               |           | 108.3              |           | 115.3         |           | 127.9              |           |
| Apr.                           | 135.5        |              | 129.9              |           | 136.4         |           | 146.8              |           | 114.9               |           | 108.3              |           | 115.9         |           | 129.8              |           |
| May                            | 136.9        | 136.9        | 130.0              | 130.1     | 138.1         | 138.1     | 151.1              | 151.5     | 115.8               | 115.8     | 107.7              | 107.8     | 117.1         | 117.1     | 133.3              | 133.6     |
| June                           | 138.4        |              | 130.4              |           | 139.7         |           | 156.6              |           | 116.7               |           | 107.5              |           | 118.2         |           | 137.6              |           |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons.

<sup>1</sup> Stock of orders at 2021 prices. <sup>2</sup> Share of total stock of orders by industry in base year 2021. <sup>3</sup> Figures as of January 2026 provisional.

### III. Economic activity and prices

#### 3. Stock of orders

##### b) Stock of orders by industry \* from the domestic market

2021 = 100

seasonally adjusted

| Percentage weight <sup>2</sup> | Value        |           |                    |           |               |           |                    |           | Volume <sup>1</sup> |           |                    |           |               |           |                    |           |
|--------------------------------|--------------|-----------|--------------------|-----------|---------------|-----------|--------------------|-----------|---------------------|-----------|--------------------|-----------|---------------|-----------|--------------------|-----------|
|                                | Industry (R) |           | Intermediate goods |           | Capital goods |           | Consumer goods (R) |           | Industry (R)        |           | Intermediate goods |           | Capital goods |           | Consumer goods (R) |           |
|                                | 34.16        |           | 9.88               |           | 23.10         |           | 1.19               |           | 34.16               |           | 9.88               |           | 23.10         |           | 1.19               |           |
|                                | monthly      | quarterly | monthly            | quarterly | monthly       | quarterly | monthly            | quarterly | monthly             | quarterly | monthly            | quarterly | monthly       | quarterly | monthly            | quarterly |
| 2021 Feb.                      | 87.5         | 87.7      | 87.5               | 87.7      | 87.5          | 87.8      | 87.0               | 87.2      | 89.9                | 90.1      | 92.8               | 92.9      | 88.8          | 89.0      | 87.6               | 87.8      |
| Mar.                           | 89.9         |           | 90.9               |           | 89.5          |           | 88.8               |           | 92.0                |           | 95.6               |           | 90.6          |           | 89.4               |           |
| Apr.                           | 91.9         |           | 93.5               |           | 91.1          |           | 93.4               |           | 93.6                |           | 96.9               |           | 92.1          |           | 93.9               |           |
| May                            | 94.8         | 95.3      | 96.1               | 96.5      | 93.5          | 94.4      | 108.0              | 101.7     | 95.9                | 96.4      | 98.2               | 98.6      | 94.3          | 95.2      | 108.4              | 102.1     |
| June                           | 99.1         |           | 99.8               |           | 98.5          |           | 103.7              |           | 99.8                |           | 100.8              |           | 99.2          |           | 104.0              |           |
| July                           | 102.9        |           | 102.1              |           | 103.0         |           | 106.8              |           | 102.8               |           | 101.1              |           | 103.3         |           | 106.9              |           |
| Aug.                           | 105.4        | 105.2     | 105.0              | 104.9     | 105.6         | 105.4     | 106.0              | 105.9     | 104.5               | 104.4     | 102.6              | 102.7     | 105.2         | 105.0     | 105.9              | 105.7     |
| Sep.                           | 107.4        |           | 107.6              |           | 107.5         |           | 104.8              |           | 105.8               |           | 104.3              |           | 106.5         |           | 104.4              |           |
| Oct.                           | 109.9        |           | 109.7              |           | 110.1         |           | 106.3              |           | 107.7               |           | 105.3              |           | 108.8         |           | 105.6              |           |
| Nov.                           | 111.6        | 112.1     | 111.2              | 111.2     | 112.2         | 112.8     | 103.9              | 105.2     | 108.8               | 109.4     | 105.8              | 106.0     | 110.4         | 111.1     | 103.0              | 104.3     |
| Dec.                           | 114.8        |           | 112.8              |           | 116.2         |           | 105.4              |           | 111.6               |           | 106.8              |           | 114.0         |           | 104.3              |           |
| 2022 Jan.                      | 115.2        |           | 114.2              |           | 116.4         |           | 100.4              |           | 110.1               |           | 104.9              |           | 113.0         |           | 98.2               |           |
| Feb.                           | 116.7        | 117.2     | 116.0              | 116.4     | 117.8         | 118.3     | 102.0              | 102.3     | 111.0               | 111.3     | 105.4              | 105.5     | 114.0         | 114.4     | 99.7               | 99.9      |
| Mar.                           | 119.6        |           | 119.0              |           | 120.7         |           | 104.5              |           | 112.8               |           | 106.1              |           | 116.3         |           | 101.7              |           |
| Apr.                           | 122.1        |           | 121.6              |           | 122.7         |           | 113.3              |           | 113.5               |           | 105.7              |           | 117.1         |           | 109.3              |           |
| May                            | 124.0        | 124.0     | 124.0              | 123.5     | 124.3         | 124.5     | 119.0              | 117.8     | 114.5               | 114.5     | 106.4              | 106.4     | 118.0         | 118.1     | 114.4              | 113.3     |
| June                           | 125.8        |           | 124.9              |           | 126.4         |           | 121.2              |           | 115.6               |           | 107.0              |           | 119.2         |           | 116.2              |           |
| July                           | 127.1        |           | 126.4              |           | 127.6         |           | 122.5              |           | 115.9               |           | 107.7              |           | 119.4         |           | 116.7              |           |
| Aug.                           | 127.9        | 127.8     | 127.1              | 126.7     | 128.4         | 128.4     | 124.3              | 124.2     | 116.3               | 116.1     | 108.0              | 107.7     | 119.7         | 119.6     | 118.0              | 117.8     |
| Sep.                           | 128.4        |           | 126.7              |           | 129.2         |           | 125.7              |           | 116.1               |           | 107.5              |           | 119.7         |           | 118.8              |           |
| Oct.                           | 129.1        |           | 128.0              |           | 129.7         |           | 126.2              |           | 116.0               |           | 108.1              |           | 119.3         |           | 118.9              |           |
| Nov.                           | 128.7        | 128.9     | 126.4              | 128.1     | 129.9         | 129.4     | 125.5              | 125.7     | 115.7               | 115.7     | 107.1              | 108.5     | 119.2         | 118.7     | 118.1              | 118.2     |
| Dec.                           | 129.0        |           | 130.0              |           | 128.7         |           | 125.3              |           | 115.5               |           | 110.3              |           | 117.6         |           | 117.7              |           |
| 2023 Jan.                      | 129.4        |           | 130.4              |           | 129.2         |           | 125.1              |           | 115.1               |           | 109.7              |           | 117.3         |           | 116.1              |           |
| Feb.                           | 129.7        | 129.4     | 130.3              | 129.8     | 129.7         | 129.5     | 124.5              | 124.3     | 115.0               | 114.8     | 109.5              | 109.2     | 117.3         | 117.1     | 115.2              | 115.0     |
| Mar.                           | 129.2        |           | 128.8              |           | 129.6         |           | 123.4              |           | 114.2               |           | 108.3              |           | 116.8         |           | 113.6              |           |
| Apr.                           | 128.9        |           | 129.4              |           | 129.0         |           | 122.2              |           | 113.7               |           | 109.0              |           | 115.8         |           | 112.5              |           |
| May                            | 130.0        | 130.0     | 129.6              | 129.0     | 130.6         | 130.8     | 121.6              | 121.8     | 114.5               | 114.5     | 109.6              | 109.0     | 116.7         | 117.0     | 111.8              | 112.0     |
| June                           | 131.0        |           | 127.9              |           | 132.8         |           | 121.7              |           | 115.3               |           | 108.4              |           | 118.5         |           | 111.8              |           |
| July                           | 130.1        |           | 125.3              |           | 132.7         |           | 119.3              |           | 114.6               |           | 106.8              |           | 118.2         |           | 109.6              |           |
| Aug.                           | 130.3        | 129.7     | 125.9              | 125.4     | 132.7         | 132.1     | 119.2              | 119.0     | 114.8               | 114.2     | 107.8              | 107.2     | 118.0         | 117.4     | 109.7              | 109.5     |
| Sep.                           | 128.7        |           | 125.0              |           | 130.8         |           | 118.6              |           | 113.3               |           | 107.1              |           | 116.1         |           | 109.2              |           |
| Oct.                           | 128.4        |           | 125.2              |           | 130.2         |           | 119.2              |           | 112.8               |           | 107.4              |           | 115.3         |           | 109.7              |           |
| Nov.                           | 128.0        | 128.2     | 124.9              | 126.2     | 129.8         | 129.5     | 120.0              | 119.8     | 112.4               | 112.5     | 107.1              | 108.3     | 114.8         | 114.5     | 110.0              | 110.0     |
| Dec.                           | 128.2        |           | 128.6              |           | 128.5         |           | 120.2              |           | 112.4               |           | 110.3              |           | 113.4         |           | 110.3              |           |
| 2024 Jan.                      | 127.8        |           | 127.7              |           | 128.3         |           | 119.2              |           | 111.9               |           | 109.3              |           | 113.1         |           | 109.3              |           |
| Feb.                           | 127.1        | 127.1     | 127.5              | 127.2     | 127.4         | 127.6     | 117.8              | 118.3     | 111.2               | 111.2     | 109.4              | 109.0     | 112.2         | 112.3     | 107.8              | 108.3     |
| Mar.                           | 126.5        |           | 126.3              |           | 127.0         |           | 118.0              |           | 110.6               |           | 108.3              |           | 111.7         |           | 107.9              |           |
| Apr.                           | 125.8        |           | 125.6              |           | 126.2         |           | 118.8              |           | 109.9               |           | 107.6              |           | 110.9         |           | 108.5              |           |
| May                            | 125.5        | 125.9     | 125.9              | 125.9     | 125.8         | 126.4     | 117.6              | 118.1     | 109.5               | 109.9     | 107.7              | 107.7     | 110.4         | 110.9     | 107.4              | 107.8     |
| June                           | 126.5        |           | 126.2              |           | 127.1         |           | 118.0              |           | 110.2               |           | 107.9              |           | 111.3         |           | 107.6              |           |
| July                           | 129.1        |           | 127.8              |           | 130.2         |           | 118.7              |           | 112.4               |           | 109.1              |           | 114.1         |           | 108.1              |           |
| Aug.                           | 129.1        | 129.5     | 129.0              | 128.6     | 129.7         | 130.5     | 118.0              | 118.5     | 112.3               | 112.7     | 110.3              | 109.9     | 113.4         | 114.2     | 107.4              | 107.9     |
| Sep.                           | 130.3        |           | 129.0              |           | 131.5         |           | 118.9              |           | 113.4               |           | 110.4              |           | 115.0         |           | 108.2              |           |
| Oct.                           | 130.3        |           | 128.6              |           | 131.6         |           | 120.0              |           | 113.4               |           | 110.2              |           | 115.0         |           | 109.1              |           |
| Nov.                           | 130.5        | 131.0     | 128.8              | 128.5     | 131.7         | 132.6     | 120.8              | 121.1     | 113.4               | 113.9     | 110.4              | 110.1     | 114.9         | 115.7     | 109.7              | 110.0     |
| Dec.                           | 132.2        |           | 128.1              |           | 134.4         |           | 122.5              |           | 114.8               |           | 109.7              |           | 117.2         |           | 111.2              |           |
| 2025 Jan.                      | 132.1        |           | 129.1              |           | 133.9         |           | 121.0              |           | 114.6               |           | 110.2              |           | 116.8         |           | 109.1              |           |
| Feb.                           | 132.6        | 132.7     | 128.7              | 129.2     | 134.9         | 134.8     | 120.0              | 120.3     | 114.8               | 114.9     | 109.6              | 110.1     | 117.3         | 117.3     | 108.1              | 108.2     |
| Mar.                           | 133.4        |           | 129.8              |           | 135.6         |           | 119.8              |           | 115.3               |           | 110.5              |           | 117.7         |           | 107.5              |           |
| Apr.                           | 134.3        |           | 129.5              |           | 137.1         |           | 119.9              |           | 115.9               |           | 110.2              |           | 118.8         |           | 107.6              |           |
| May                            | 134.6        | 134.4     | 129.5              | 129.1     | 137.5         | 137.4     | 121.0              | 120.3     | 116.2               | 116.0     | 110.2              | 109.8     | 119.1         | 119.0     | 108.6              | 108.0     |
| June                           | 134.3        |           | 128.2              |           | 137.7         |           | 119.9              |           | 115.9               |           | 109.1              |           | 119.2         |           | 107.8              |           |
| July                           | 133.9        |           | 127.5              |           | 137.4         |           | 120.3              |           | 115.4               |           | 108.7              |           | 118.7         |           | 107.6              |           |
| Aug.                           | 135.3        | 134.8     | 129.2              | 128.9     | 138.7         | 138.1     | 119.2              | 121.0     | 116.5               | 116.1     | 110.1              | 109.9     | 119.7         | 119.2     | 106.6              | 108.2     |
| Sep.                           | 135.3        |           | 130.0              |           | 138.2         |           | 123.5              |           | 116.4               |           | 110.8              |           | 119.1         |           | 110.5              |           |
| Oct.                           | 137.3        |           | 130.0              |           | 141.2         |           | 123.5              |           | 118.1               |           | 110.8              |           | 121.6         |           | 110.3              |           |
| Nov.                           | 141.4        | 141.3     | 129.5              | 129.8     | 146.7         | 146.7     | 137.4              | 133.3     | 121.5               | 121.4     | 110.2              | 110.4     | 126.2         | 126.2     | 122.7              | 118.9     |
| Dec.                           | 145.2        |           | 129.8              |           | 152.1         |           | 138.9              |           | 124.5               |           | 110.1              |           | 130.7         |           | 123.7              |           |
| 2026 Jan. <sup>3</sup>         | 146.0        |           | 130.4              |           | 152.8         |           | 142.7              |           | 124.9               |           | 109.8              |           | 131.2         |           | 126.8              |           |
| Feb.                           | 147.1        | 147.7     | 130.3              | 131.2     | 154.3         | 154.8     | 148.1              | 147.5     | 125.7               | 126.0     | 109.3              | 110.0     | 132.4         | 132.6     | 131.6              | 131.0     |
| Mar.                           | 150.0        |           | 132.8              |           | 157.2         |           | 151.7              |           | 127.5               |           | 110.9              |           | 134.3         |           | 134.6              |           |
| Apr.                           | 150.6        |           | 134.0              |           | 157.7         |           | 151.2              |           | 127.8               |           | 111.2              |           | 134.6         |           | 133.5              |           |
| May                            | 152.4        | 152.5     | 134.1              | 134.3     | 160.0         | 160.0     | 156.8              | 158.3     | 129.0               | 129.1     | 110.5              | 110.8     | 136.4         | 136.4     | 138.0              | 139.3     |
| June                           | 154.6        |           | 134.9              |           | 162.4         |           | 166.8              |           | 130.5               |           | 110.6              |           | 138.2         |           | 146.3              |           |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons.

<sup>1</sup> Stock of orders at 2021 prices. <sup>2</sup> Share of total stock of orders by industry in base year 2021. <sup>3</sup> Figures as of January 2026 provisional.

### III. Economic activity and prices

#### 3. Stock of orders

##### c) Stock of orders by industry \* from abroad

2021 = 100

seasonally adjusted

| Percentage weight <sup>2</sup> | Value    |              |                    |           |               |           |                |           | Volume <sup>1</sup> |           |                    |           |               |           |                |           |
|--------------------------------|----------|--------------|--------------------|-----------|---------------|-----------|----------------|-----------|---------------------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|
|                                | Industry |              | Intermediate goods |           | Capital goods |           | Consumer goods |           | Industry            |           | Intermediate goods |           | Capital goods |           | Consumer goods |           |
|                                | 65.84    |              | 9.91               |           | 53.71         |           | 2.22           |           | 65.84               |           | 9.91               |           | 53.71         |           | 2.22           |           |
|                                | monthly  | quarterly    | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly             | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly |
| 2021 Feb.                      | 90.2     | 90.1         | 86.5               | 86.6      | 91.0          | 90.9      | 87.1           | 87.5      | 91.9                | 91.8      | 91.1               | 91.2      | 92.2          | 92.1      | 87.7           | 88.0      |
| Mar.                           | 91.6     |              | 89.6               |           | 92.1          |           | 89.0           |           | 93.1                |           | 93.6               |           | 93.1          |           | 89.5           |           |
| Apr.                           | 94.2     |              | 94.1               |           | 94.3          |           | 91.5           |           | 95.4                |           | 97.0               |           | 95.3          |           | 92.0           |           |
| May                            | 96.3     | 96.3         | 96.9               | 96.6      | 96.2          | 96.2      | 95.8           | 96.4      | 97.2                | 97.2      | 98.8               | 98.5      | 97.0          | 97.1      | 96.3           | 96.9      |
| June                           | 98.4     |              | 98.8               |           | 98.2          |           | 101.9          |           | 99.1                |           | 99.6               |           | 98.9          |           | 102.3          |           |
| July                           | 101.0    |              | 101.8              |           | 100.7         |           | 105.2          |           | 100.7               |           | 100.9              |           | 100.5         |           | 105.2          |           |
| Aug.                           | 103.0    | 103.6        | 105.1              | 104.9     | 102.5         | 103.3     | 104.5          | 104.6     | 102.2               | 102.8     | 103.1              | 103.1     | 102.0         | 102.8     | 104.4          | 104.5     |
| Sep.                           | 106.7    |              | 107.7              |           | 106.6         |           | 104.0          |           | 105.6               |           | 105.2              |           | 105.8         |           | 103.8          |           |
| Oct.                           | 108.3    |              | 109.6              |           | 108.1         |           | 106.7          |           | 106.7               |           | 105.8              |           | 106.9         |           | 106.0          |           |
| Nov.                           | 110.5    | 110.3        | 112.4              | 112.3     | 110.1         | 109.9     | 112.8          | 111.8     | 108.6               | 108.3     | 107.6              | 107.6     | 108.6         | 108.3     | 111.8          | 110.9     |
| Dec.                           | 112.1    |              | 114.9              |           | 111.4         |           | 116.0          |           | 109.6               |           | 109.3              |           | 109.5         |           | 114.8          |           |
| 2022 Jan.                      | 113.0    |              | 116.7              |           | 112.7         |           | 103.3          |           | 109.5               |           | 108.0              |           | 110.1         |           | 100.5          |           |
| Feb.                           | 114.8    | 114.9        | 118.7              | 118.8     | 114.5         | 114.6     | 105.0          | 105.6     | 109.4               | 109.8     | 108.2              | 108.0     | 109.9         | 110.4     | 101.6          | 101.9     |
| Mar.                           | 116.9    |              | 120.9              |           | 116.5         |           | 108.4          |           | 110.4               |           | 107.8              |           | 111.2         |           | 103.5          |           |
| Apr.                           | 118.6    |              | 122.8              |           | 118.1         |           | 111.6          |           | 111.1               |           | 107.1              |           | 112.0         |           | 105.8          |           |
| May                            | 119.9    | 119.7        | 124.1              | 124.3     | 119.4         | 119.1     | 114.2          | 113.9     | 111.6               | 111.5     | 107.1              | 107.6     | 112.6         | 112.3     | 107.8          | 107.6     |
| June                           | 120.6    |              | 126.0              |           | 119.8         |           | 116.0          |           | 111.7               |           | 108.5              |           | 112.4         |           | 109.2          |           |
| July                           | 121.8    |              | 127.0              |           | 121.1         |           | 116.2          |           | 112.0               |           | 108.7              |           | 112.8         |           | 108.6          |           |
| Aug.                           | 122.9    | 122.5        | 127.9              | 127.0     | 122.2         | 121.9     | 118.1          | 117.5     | 112.2               | 111.9     | 109.2              | 108.3     | 112.9         | 112.7     | 110.0          | 109.4     |
| Sep.                           | 122.8    |              | 126.0              |           | 122.4         |           | 118.2          |           | 111.6               |           | 107.0              |           | 112.5         |           | 109.5          |           |
| Oct.                           | 123.1    |              | 125.0              |           | 122.9         |           | 120.0          |           | 111.4               |           | 105.9              |           | 112.4         |           | 110.5          |           |
| Nov.                           | 121.5    | 121.7        | 122.8              | 124.0     | 121.4         | 121.4     | 118.4          | 118.7     | 109.7               | 110.1     | 104.7              | 105.6     | 110.7         | 110.9     | 109.1          | 109.4     |
| Dec.                           | 120.5    |              | 124.1              |           | 120.0         |           | 117.7          |           | 109.1               |           | 106.2              |           | 109.7         |           | 108.7          |           |
| 2023 Jan.                      | 121.7    |              | 125.3              |           | 121.1         |           | 119.6          |           | 109.0               |           | 106.6              |           | 109.5         |           | 108.9          |           |
| Feb.                           | 121.6    | 121.2        | 123.8              | 123.8     | 121.2         | 120.7     | 120.1          | 119.8     | 108.9               | 108.4     | 105.6              | 105.5     | 109.5         | 108.9     | 109.3          | 109.0     |
| Mar.                           | 120.3    |              | 122.4              |           | 119.9         |           | 119.6          |           | 107.2               |           | 104.3              |           | 107.7         |           | 108.9          |           |
| Apr.                           | 119.4    |              | 120.8              |           | 119.1         |           | 120.4          |           | 106.3               |           | 103.5              |           | 106.7         |           | 109.6          |           |
| May                            | 118.5    | 119.2        | 120.3              | 120.3     | 118.2         | 119.0     | 118.7          | 119.3     | 105.3               | 105.9     | 103.4              | 103.3     | 105.6         | 106.3     | 107.9          | 108.5     |
| June                           | 119.7    |              | 119.7              |           | 119.7         |           | 118.9          |           | 106.1               |           | 103.1              |           | 106.6         |           | 108.1          |           |
| July                           | 118.9    |              | 118.5              |           | 119.1         |           | 116.0          |           | 105.3               |           | 102.5              |           | 105.8         |           | 105.5          |           |
| Aug.                           | 117.7    | 117.7        | 117.6              | 117.8     | 117.8         | 117.7     | 116.8          | 116.1     | 104.2               | 104.2     | 102.3              | 102.2     | 104.4         | 104.4     | 106.4          | 105.6     |
| Sep.                           | 116.4    |              | 117.4              |           | 116.3         |           | 115.6          |           | 103.0               |           | 101.9              |           | 103.1         |           | 105.0          |           |
| Oct.                           | 116.1    |              | 117.9              |           | 115.8         |           | 115.3          |           | 102.3               |           | 102.3              |           | 102.2         |           | 104.1          |           |
| Nov.                           | 115.2    | 115.6        | 116.5              | 116.8     | 114.8         | 115.3     | 118.4          | 117.0     | 101.4               | 101.8     | 101.4              | 101.6     | 101.1         | 101.6     | 108.0          | 106.1     |
| Dec.                           | 115.5    |              | 115.9              |           | 115.4         |           | 117.4          |           | 101.6               |           | 101.1              |           | 101.5         |           | 106.3          |           |
| 2024 Jan.                      | 115.2    |              | 114.1              |           | 115.2         |           | 119.0          |           | 101.1               |           | 99.1               |           | 101.2         |           | 107.2          |           |
| Feb.                           | 114.7    | 114.8        | 113.7              | 113.5     | 114.7         | 114.9     | 118.1          | 118.3     | 99.5                | 100.0     | 98.6               | 98.5      | 99.4          | 100.0     | 106.2          | 106.5     |
| Mar.                           | 114.5    |              | 112.8              |           | 114.7         |           | 117.8          |           | 99.4                |           | 97.8               |           | 99.4          |           | 106.1          |           |
| Apr.                           | 114.1    |              | 112.3              |           | 114.3         |           | 118.2          |           | 98.9                |           | 97.0               |           | 98.9          |           | 106.2          |           |
| May                            | 113.9    | 113.7        | 113.0              | 112.3     | 113.8         | 113.8     | 121.7          | 120.4     | 98.6                | 98.5      | 97.7               | 97.1      | 98.3          | 98.3      | 109.4          | 108.1     |
| June                           | 113.2    |              | 111.7              |           | 113.2         |           | 121.2          |           | 98.0                |           | 96.5               |           | 97.8          |           | 108.8          |           |
| July                           | 113.4    |              | 112.7              |           | 113.3         |           | 120.1          |           | 98.0                |           | 97.4               |           | 97.7          |           | 107.9          |           |
| Aug.                           | 112.7    | 113.7        | 112.8              | 113.1     | 112.4         | 113.5     | 119.4          | 119.8     | 97.2                | 98.1      | 97.5               | 97.8      | 96.7          | 97.8      | 107.2          | 107.6     |
| Sep.                           | 114.9    |              | 113.8              |           | 114.9         |           | 119.9          |           | 99.1                |           | 98.6               |           | 98.9          |           | 107.6          |           |
| Oct.                           | 116.4    |              | 113.8              |           | 116.7         |           | 121.8          |           | 100.6               |           | 98.6               |           | 100.6         |           | 109.5          |           |
| Nov.                           | 116.0    | 115.9        | 114.4              | 113.9     | 116.1         | 116.1     | 120.1          | 120.6     | 99.9                | 99.9      | 99.0               | 98.6      | 99.7          | 99.8      | 107.7          | 108.2     |
| Dec.                           | 115.4    |              | 113.6              |           | 115.6         |           | 120.0          |           | 99.3                |           | 98.3               |           | 99.1          |           | 107.3          |           |
| 2025 Jan.                      | 116.8    |              | 115.2              |           | 116.9         |           | 120.5          |           | 100.2               |           | 98.9               |           | 100.1         |           | 107.5          |           |
| Feb.                           | 116.6    | 116.9        | 114.8              | 115.0     | 116.8         | 117.1     | 120.2          | 119.9     | 99.8                | 100.2     | 98.3               | 98.6      | 99.8          | 100.2     | 107.1          | 106.9     |
| Mar.                           | 117.3    |              | 114.9              |           | 117.7         |           | 119.0          |           | 100.5               |           | 98.6               |           | 100.6         |           | 106.1          |           |
| Apr.                           | 117.6    |              | 114.9              |           | 118.1         |           | 118.4          |           | 100.9               |           | 99.0               |           | 101.0         |           | 105.6          |           |
| May                            | 118.6    | 118.5        | 114.5              | 114.9     | 119.4         | 119.2     | 118.3          | 119.0     | 101.6               | 101.5     | 98.9               | 99.1      | 101.9         | 101.7     | 105.7          | 106.3     |
| June                           | 119.3    |              | 115.2              |           | 120.0         |           | 120.3          |           | 102.1               |           | 99.5               |           | 102.3         |           | 107.5          |           |
| July                           | 119.5    |              | 115.2              |           | 120.2         |           | 122.3          |           | 102.5               |           | 99.7               |           | 102.7         |           | 109.4          |           |
| Aug.                           | 120.0    | 120.2        | 116.6              | 117.0     | 120.5         | 120.6     | 122.3          | 123.0     | 102.8               | 103.0     | 101.1              | 101.3     | 102.8         | 103.0     | 109.4          | 110.1     |
| Sep.                           | 121.0    |              | 119.1              |           | 121.2         |           | 124.5          |           | 103.6               |           | 103.1              |           | 103.4         |           | 111.4          |           |
| Oct.                           | 121.4    |              | 118.3              |           | 121.8         |           | 125.5          |           | 103.9               |           | 102.3              |           | 103.9         |           | 112.0          |           |
| Nov.                           | 122.4    | 122.3        | 118.1              | 118.8     | 123.0         | 122.7     | 126.4          | 127.4     | 104.6               | 104.5     | 101.9              | 102.5     | 104.8         | 104.5     | 112.8          | 113.8     |
| Dec.                           | 123.0    |              | 120.1              |           | 123.2         |           | 130.2          |           | 105.1               |           | 103.4              |           | 104.9         |           | 116.5          |           |
| 2026 Jan.                      | 122.6    | <sup>3</sup> | 120.5              |           | 122.8         |           | 128.1          |           | 104.8               |           | 103.0              |           | 104.7         |           | 114.0          |           |
| Feb.                           | 124.0    | 124.4        | 121.1              | 122.1     | 124.2         | 124.5     | 130.9          | 133.1     | 105.8               | 106.1     | 103.2              | 104.0     | 105.8         | 105.9     | 116.4          | 118.2     |
| Mar.                           | 126.6    |              | 124.8              |           | 126.4         |           | 140.2          |           | 107.6               |           | 105.8              |           | 107.2         |           | 124.3          |           |
| Apr.                           | 127.7    |              | 125.9              |           | 127.3         |           | 144.4          |           | 108.2               |           | 105.5              |           | 107.9         |           | 127.8          |           |
| May                            | 128.9    | 128.9        | 126.0              | 125.9     | 128.7         | 128.6     | 148.0          | 147.9     | 109.0               | 108.9     | 104.9              | 104.9     | 108.8         | 108.8     | 130.8          | 130.5     |
| June                           | 130.0    |              | 125.9              |           | 129.9         |           | 151.2          |           | 109.6               |           | 104.4              |           | 109.6         |           | 132.9          |           |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons.

<sup>1</sup> Stock of orders at 2021 prices. <sup>2</sup> Share of total stock of orders by industry in base year 2021. <sup>3</sup> Figures as of January 2026 provisional.

### III. Economic activity and prices

#### 3. Stock of orders

##### d) Stock of orders by selected branches of industry \* - value

2021 = 100

seasonally adjusted

|                               | Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations | Manufacture of basic metals and fabricated metal products, except machinery and equipment | Manufacture of computer, electronic, optical products and of electrical equipment | Manufacture of machinery and equipment n.e.c. | Manufacture of motor vehicles, trailers and semi-trailers | Memo item:                                                  |                                                                  |       |                                 |       |                                 |       |                                 |       |  |
|-------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|-------|---------------------------------|-------|---------------------------------|-------|---------------------------------|-------|--|
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           | Industry excluding manufacture of other transport equipment | Capital goods excluding manufacture of other transport equipment |       |                                 |       |                                 |       |                                 |       |  |
| WZ 2008 1                     | 20 and 21                                                                                                  | 24 and 25                                                                                 | 26 and 27                                                                         | 28                                            | 29                                                        | Industry excluding 30                                       | Capital goods excluding 30                                       |       |                                 |       |                                 |       |                                 |       |  |
| Percentage weight 2<br>Period | Total                                                                                                      |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |       |                                 |       |                                 |       |                                 |       |  |
|                               | 4.06<br>monthly      quarterly                                                                             |                                                                                           | 11.42<br>monthly      quarterly                                                   |                                               | 12.64<br>monthly      quarterly                           |                                                             | 26.39<br>monthly      quarterly                                  |       | 18.34<br>monthly      quarterly |       | 74.47<br>monthly      quarterly |       | 51.52<br>monthly      quarterly |       |  |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           | (R)                                                         |                                                                  |       |                                 |       |                                 | (R)   |                                 |       |  |
| 2024 Jan.                     | 88.0                                                                                                       |                                                                                           | 127.8                                                                             |                                               | 151.6                                                     |                                                             | 123.7                                                            |       | 93.7                            |       | 118.9                           |       | 117.8                           |       |  |
| Feb.                          | 88.4                                                                                                       | 88.1                                                                                      | 128.1                                                                             | 127.5                                         | 151.3                                                     | 151.3                                                       | 124.0                                                            | 123.7 | 89.2                            | 89.7  | 117.8                           | 117.8 | 116.4                           | 116.6 |  |
| Mar.                          | 88.0                                                                                                       |                                                                                           | 126.6                                                                             |                                               | 150.9                                                     |                                                             | 123.4                                                            |       | 86.2                            |       | 116.8                           |       | 115.5                           |       |  |
| Apr.                          | 89.1                                                                                                       |                                                                                           | 125.8                                                                             |                                               | 150.2                                                     |                                                             | 123.2                                                            |       | 83.8                            |       | 116.0                           |       | 114.4                           |       |  |
| May                           | 89.2                                                                                                       | 89.6                                                                                      | 125.4                                                                             | 125.6                                         | 150.4                                                     | 150.3                                                       | 123.2                                                            | 123.0 | 82.5                            | 82.4  | 115.9                           | 115.7 | 114.1                           | 113.9 |  |
| June                          | 90.6                                                                                                       |                                                                                           | 125.7                                                                             |                                               | 150.4                                                     |                                                             | 122.6                                                            |       | 80.9                            |       | 115.2                           |       | 113.2                           |       |  |
| July                          | 90.5                                                                                                       |                                                                                           | 126.6                                                                             |                                               | 152.6                                                     |                                                             | 122.3                                                            |       | 80.6                            |       | 115.7                           |       | 113.5                           |       |  |
| Aug.                          | 90.7                                                                                                       | 90.9                                                                                      | 126.3                                                                             | 126.4                                         | 152.0                                                     | 152.4                                                       | 122.1                                                            | 122.3 | 77.9                            | 79.7  | 115.2                           | 115.8 | 112.5                           | 113.4 |  |
| Sep.                          | 91.4                                                                                                       |                                                                                           | 126.4                                                                             |                                               | 152.7                                                     |                                                             | 122.4                                                            |       | 80.7                            |       | 116.5                           |       | 114.1                           |       |  |
| Oct.                          | 92.0                                                                                                       |                                                                                           | 126.8                                                                             |                                               | 152.9                                                     |                                                             | 121.8                                                            |       | 80.5                            |       | 116.5                           |       | 114.1                           |       |  |
| Nov.                          | 91.2                                                                                                       | 91.7                                                                                      | 127.4                                                                             | 126.9                                         | 153.8                                                     | 153.4                                                       | 121.2                                                            | 121.5 | 79.5                            | 80.0  | 116.5                           | 116.2 | 114.0                           | 113.6 |  |
| Dec.                          | 92.0                                                                                                       |                                                                                           | 126.6                                                                             |                                               | 153.4                                                     |                                                             | 121.4                                                            |       | 80.1                            |       | 115.5                           |       | 112.7                           |       |  |
| 2025 Jan.                     | 92.1                                                                                                       |                                                                                           | 128.9                                                                             |                                               | 154.6                                                     |                                                             | 120.8                                                            |       | 86.1                            |       | 116.7                           |       | 113.9                           |       |  |
| Feb.                          | 92.3                                                                                                       | 92.1                                                                                      | 128.4                                                                             | 128.7                                         | 154.4                                                     | 154.8                                                       | 121.3                                                            | 121.1 | 85.7                            | 85.7  | 116.7                           | 116.8 | 114.1                           | 114.2 |  |
| Mar.                          | 91.8                                                                                                       |                                                                                           | 128.8                                                                             |                                               | 155.5                                                     |                                                             | 121.1                                                            |       | 85.2                            |       | 117.1                           |       | 114.6                           |       |  |
| Apr.                          | 91.5                                                                                                       |                                                                                           | 129.0                                                                             |                                               | 157.1                                                     |                                                             | 121.1                                                            |       | 84.6                            |       | 117.3                           |       | 114.9                           |       |  |
| May                           | 90.9                                                                                                       | 90.7                                                                                      | 131.0                                                                             | 130.4                                         | 157.2                                                     | 157.4                                                       | 120.5                                                            | 120.5 | 84.2                            | 84.1  | 117.6                           | 117.4 | 115.6                           | 115.2 |  |
| June                          | 89.6                                                                                                       |                                                                                           | 131.3                                                                             |                                               | 157.9                                                     |                                                             | 120.0                                                            |       | 83.4                            |       | 117.4                           |       | 115.1                           |       |  |
| July                          | 88.8                                                                                                       |                                                                                           | 131.2                                                                             |                                               | 159.6                                                     |                                                             | 120.1                                                            |       | 81.8                            |       | 117.2                           |       | 115.0                           |       |  |
| Aug.                          | 89.5                                                                                                       | 89.4                                                                                      | 133.5                                                                             | 132.7                                         | 160.1                                                     | 161.0                                                       | 121.3                                                            | 120.9 | 79.8                            | 80.5  | 118.0                           | 118.0 | 115.6                           | 115.5 |  |
| Sep.                          | 89.8                                                                                                       |                                                                                           | 133.4                                                                             |                                               | 163.2                                                     |                                                             | 121.2                                                            |       | 79.9                            |       | 118.8                           |       | 115.9                           |       |  |
| Oct.                          | 89.3                                                                                                       |                                                                                           | 133.0                                                                             |                                               | 163.3                                                     |                                                             | 121.5                                                            |       | 79.7                            |       | 119.0                           |       | 116.3                           |       |  |
| Nov.                          | 89.9                                                                                                       | 89.8                                                                                      | 135.2                                                                             | 136.2                                         | 165.4                                                     | 165.6                                                       | 122.4                                                            | 122.4 | 80.5                            | 79.6  | 120.5                           | 120.0 | 118.2                           | 117.4 |  |
| Dec.                          | 90.3                                                                                                       |                                                                                           | 140.5                                                                             |                                               | 168.0                                                     |                                                             | 123.3                                                            |       | 78.5                            |       | 120.6                           |       | 117.6                           |       |  |
| 2026 Jan.                     | 92.0                                                                                                       | 3                                                                                         | 140.9                                                                             |                                               | 169.0                                                     |                                                             | 123.7                                                            |       | 77.8                            |       | 119.6                           |       | 116.2                           |       |  |
| Feb.                          | 92.3                                                                                                       | 93.5                                                                                      | 141.4                                                                             | 142.1                                         | 171.4                                                     | 172.2                                                       | 123.8                                                            | 124.2 | 80.1                            | 79.4  | 120.8                           | 121.2 | 117.5                           | 117.7 |  |
| Mar.                          | 96.1                                                                                                       |                                                                                           | 144.1                                                                             |                                               | 176.3                                                     |                                                             | 125.0                                                            |       | 80.4                            |       | 123.3                           |       | 119.5                           |       |  |
| Apr.                          | 96.5                                                                                                       |                                                                                           | 145.4                                                                             |                                               | 179.3                                                     |                                                             | 125.0                                                            |       | 80.7                            |       | 124.2                           |       | 120.2                           |       |  |
| May                           | 96.4                                                                                                       | 96.3                                                                                      | 145.1                                                                             | 145.3                                         | 180.8                                                     | 181.9                                                       | 127.0                                                            | 126.8 | 80.2                            | 80.7  | 125.6                           | 125.7 | 122.0                           | 122.0 |  |
| June                          | 96.0                                                                                                       |                                                                                           | 145.4                                                                             |                                               | 185.7                                                     |                                                             | 128.5                                                            |       | 81.1                            |       | 127.3                           |       | 123.9                           |       |  |
| Percentage weight 2<br>Period | Domestic and abroad                                                                                        |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |       |                                 |       |                                 |       |                                 |       |  |
|                               | Domestic      Abroad                                                                                       |                                                                                           | Domestic      Abroad                                                              |                                               | Domestic      Abroad                                      |                                                             | Domestic      Abroad                                             |       | Domestic      Abroad            |       | Domestic      Abroad            |       | Domestic      Abroad            |       |  |
|                               | 1.36                                                                                                       | 2.70                                                                                      | 6.56                                                                              | 4.86                                          | 5.50                                                      | 7.14                                                        | 7.53                                                             | 18.87 | 5.77                            | 12.57 | 27.56                           | 46.91 | 16.63                           | 34.89 |  |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           | (R)                                                         |                                                                  |       |                                 |       |                                 | (R)   |                                 |       |  |
| 2024 Q2                       | 103.7                                                                                                      | 82.6                                                                                      | 113.0                                                                             | 142.6                                         | 168.7                                                     | 136.2                                                       | 124.5                                                            | 122.4 | 101.9                           | 73.5  | 124.0                           | 110.8 | 122.8                           | 109.7 |  |
| Q3                            | 103.9                                                                                                      | 84.3                                                                                      | 115.0                                                                             | 141.8                                         | 174.2                                                     | 135.6                                                       | 122.2                                                            | 122.3 | 102.1                           | 69.5  | 125.5                           | 110.1 | 123.7                           | 108.5 |  |
| Q4                            | 104.6                                                                                                      | 85.2                                                                                      | 115.2                                                                             | 142.8                                         | 175.3                                                     | 136.5                                                       | 121.0                                                            | 121.7 | 102.0                           | 70.0  | 125.9                           | 110.4 | 124.2                           | 108.6 |  |
| 2025 Q1                       | 105.1                                                                                                      | 85.5                                                                                      | 118.4                                                                             | 142.7                                         | 175.4                                                     | 139.0                                                       | 120.8                                                            | 121.2 | 104.8                           | 76.9  | 125.9                           | 111.4 | 123.8                           | 109.7 |  |
| Q2                            | 106.1                                                                                                      | 82.8                                                                                      | 118.5                                                                             | 146.6                                         | 179.3                                                     | 140.5                                                       | 121.5                                                            | 120.2 | 102.2                           | 75.7  | 127.0                           | 111.8 | 125.6                           | 110.3 |  |
| Q3                            | 106.8                                                                                                      | 80.6                                                                                      | 117.6                                                                             | 153.2                                         | 179.5                                                     | 146.6                                                       | 122.2                                                            | 120.3 | 99.4                            | 71.8  | 127.1                           | 112.7 | 125.8                           | 110.6 |  |
| Q4                            | 106.0                                                                                                      | 81.6                                                                                      | 123.2                                                                             | 153.9                                         | 183.2                                                     | 152.0                                                       | 124.8                                                            | 121.5 | 96.6                            | 71.7  | 129.7                           | 114.3 | 128.7                           | 112.0 |  |
| 2026 Q1                       | 108.1                                                                                                      | 86.0                                                                                      | 129.9                                                                             | 158.7                                         | 188.1                                                     | 160.0                                                       | 127.0                                                            | 123.0 | 97.1                            | 71.4  | 131.2                           | 115.4 | 129.3                           | 112.2 |  |
| Q2                            | 109.0                                                                                                      | 89.9                                                                                      | 133.3                                                                             | 161.5                                         | 196.8                                                     | 170.5                                                       | 128.8                                                            | 126.0 | 98.7                            | 72.4  | 135.7                           | 119.9 | 134.1                           | 116.2 |  |
| 2025 June                     | 106.3                                                                                                      | 81.1                                                                                      | 117.9                                                                             | 149.5                                         | 178.2                                                     | 142.3                                                       | 121.4                                                            | 119.4 | 100.8                           | 75.4  | 126.5                           | 112.0 | 125.3                           | 110.3 |  |
| July                          | 106.8                                                                                                      | 79.7                                                                                      | 117.2                                                                             | 150.2                                         | 178.7                                                     | 144.8                                                       | 122.0                                                            | 119.3 | 99.5                            | 73.7  | 126.1                           | 112.0 | 125.1                           | 110.2 |  |
| Aug.                          | 106.8                                                                                                      | 80.7                                                                                      | 117.7                                                                             | 154.8                                         | 179.4                                                     | 145.2                                                       | 122.4                                                            | 120.9 | 99.1                            | 71.0  | 127.4                           | 112.5 | 126.2                           | 110.5 |  |
| Sep.                          | 106.7                                                                                                      | 81.3                                                                                      | 117.8                                                                             | 154.5                                         | 180.5                                                     | 149.9                                                       | 122.1                                                            | 120.8 | 99.7                            | 70.8  | 127.7                           | 113.5 | 126.1                           | 111.0 |  |
| Oct.                          | 105.6                                                                                                      | 81.1                                                                                      | 118.0                                                                             | 153.2                                         | 180.4                                                     | 150.2                                                       | 123.8                                                            | 120.6 | 97.8                            | 71.4  | 128.0                           | 113.7 | 126.6                           | 111.4 |  |
| Nov.                          | 105.8                                                                                                      | 81.8                                                                                      | 122.4                                                                             | 152.6                                         | 184.4                                                     | 150.8                                                       | 124.5                                                            | 121.6 | 96.7                            | 73.0  | 130.3                           | 114.7 | 129.7                           | 112.7 |  |
| Dec.                          | 106.6                                                                                                      | 82.0                                                                                      | 129.1                                                                             | 156.0                                         | 184.9                                                     | 154.9                                                       | 126.1                                                            | 122.2 | 95.2                            | 70.8  | 130.7                           | 114.6 | 129.9                           | 111.8 |  |
| 2026 Jan.                     | 107.5                                                                                                      | 3                                                                                         | 128.7                                                                             | 157.4                                         | 185.9                                                     | 155.9                                                       | 126.4                                                            | 122.6 | 95.7                            | 69.6  | 129.8                           | 113.6 | 127.8                           | 110.6 |  |
| Feb.                          | 107.6                                                                                                      | 84.5                                                                                      | 128.6                                                                             | 158.8                                         | 187.7                                                     | 158.9                                                       | 126.7                                                            | 122.6 | 96.9                            | 72.4  | 130.3                           | 115.2 | 128.5                           | 112.3 |  |
| Mar.                          | 109.2                                                                                                      | 89.5                                                                                      | 132.4                                                                             | 160.0                                         | 190.8                                                     | 165.2                                                       | 128.0                                                            | 123.8 | 98.6                            | 72.1  | 133.4                           | 117.4 | 131.6                           | 113.8 |  |
| Apr.                          | 109.7                                                                                                      | 89.9                                                                                      | 132.7                                                                             | 162.5                                         | 192.6                                                     | 169.1                                                       | 127.8                                                            | 123.9 | 99.4                            | 72.1  | 134.0                           | 118.5 | 132.1                           | 114.5 |  |
| May                           | 109.1                                                                                                      | 90.0                                                                                      | 133.3                                                                             | 161.1                                         | 194.7                                                     | 170.1                                                       | 128.5                                                            | 126.4 | 98.2                            | 72.0  | 135.1                           | 120.0 | 133.5                           | 116.5 |  |
| June                          | 108.2                                                                                                      | 89.9                                                                                      | 134.0                                                                             | 160.9                                         | 203.2                                                     | 172.2                                                       | 130.1                                                            | 127.8 | 98.6                            | 73.0  | 137.9                           | 121.1 | 136.8                           | 117.7 |  |

Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. 1 Classification of Economic Activities, 2008 edition.

2 Share of total stock of orders by industry in base year 2021. 3 Figures as of January 2026 provisional.

### III. Economic activity and prices

#### 3. Stock of orders

##### e) Stock of orders by selected branches of industry \* - volume <sup>1</sup>

2021 = 100

seasonally adjusted

|                                       | Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations | Manufacture of basic metals and fabricated metal products, except machinery and equipment | Manufacture of computer, electronic, optical products and of electrical equipment | Manufacture of machinery and equipment n.e.c. | Manufacture of motor vehicles, trailers and semi-trailers | Memo item:                                                  |                                                                  |              |               |              |                |               |                |              |  |
|---------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|--------------|---------------|--------------|----------------|---------------|----------------|--------------|--|
|                                       |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           | Industry excluding manufacture of other transport equipment | Capital goods excluding manufacture of other transport equipment |              |               |              |                |               |                |              |  |
| WZ 2008 <sup>2</sup>                  | 20 and 21                                                                                                  | 24 and 25                                                                                 | 26 and 27                                                                         | 28                                            | 29                                                        | Industry excluding 30                                       | Capital goods excluding 30                                       |              |               |              |                |               |                |              |  |
| Percentage weight <sup>3</sup> Period | Total                                                                                                      |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |              |               |              |                |               |                |              |  |
|                                       | 4.06 monthly                                                                                               | quarterly                                                                                 | 11.42 monthly                                                                     | quarterly                                     | 12.64 monthly                                             | quarterly (R)                                               | 26.39 monthly                                                    | quarterly    | 18.34 monthly | quarterly    | 74.47 monthly  | quarterly (R) | 51.52 monthly  | quarterly    |  |
| 2024 Jan.                             | 76.9                                                                                                       |                                                                                           | 107.7                                                                             |                                               | 133.5                                                     |                                                             | 106.4                                                            |              | 84.3          |              | 103.5          |               | 102.7          |              |  |
| Feb.                                  | 77.0                                                                                                       | 76.8                                                                                      | 107.8                                                                             | 107.4                                         | 133.1                                                     | 133.1                                                       | 106.5                                                            | 106.3        | 80.1          | 80.6         | 102.4          | 102.5         | 101.3          | 101.5        |  |
| Mar.                                  | 76.6                                                                                                       |                                                                                           | 106.7                                                                             |                                               | 132.8                                                     |                                                             | 105.9                                                            |              | 77.5          |              | 101.5          |               | 100.4          |              |  |
| Apr.                                  | 77.1                                                                                                       |                                                                                           | 106.0                                                                             |                                               | 131.9                                                     |                                                             | 105.3                                                            |              | 75.3          |              | 100.6          |               | 99.2           |              |  |
| May                                   | 77.4                                                                                                       | 77.7                                                                                      | 105.5                                                                             | 105.8                                         | 131.9                                                     | 131.9                                                       | 105.3                                                            | 105.1        | 74.1          | 74.0         | 100.4          | 100.2         | 98.7           | 98.6         |  |
| June                                  | 78.7                                                                                                       |                                                                                           | 105.8                                                                             |                                               | 131.9                                                     |                                                             | 104.6                                                            |              | 72.5          |              | 99.7           |               | 98.0           |              |  |
| July                                  | 78.5                                                                                                       |                                                                                           | 106.4                                                                             |                                               | 133.7                                                     |                                                             | 104.1                                                            |              | 71.9          |              | 99.9           |               | 97.9           |              |  |
| Aug.                                  | 78.7                                                                                                       | 78.8                                                                                      | 106.4                                                                             | 106.5                                         | 133.0                                                     | 133.5                                                       | 103.8                                                            | 103.9        | 69.4          | 71.0         | 99.3           | 99.9          | 96.8           | 97.6         |  |
| Sep.                                  | 79.3                                                                                                       |                                                                                           | 106.6                                                                             |                                               | 133.7                                                     |                                                             | 103.8                                                            |              | 71.8          |              | 100.4          |               | 98.1           |              |  |
| Oct.                                  | 79.8                                                                                                       |                                                                                           | 107.0                                                                             |                                               | 133.7                                                     |                                                             | 103.3                                                            |              | 71.7          |              | 100.6          |               | 98.3           |              |  |
| Nov.                                  | 79.0                                                                                                       | 79.5                                                                                      | 107.4                                                                             | 107.0                                         | 134.2                                                     | 133.8                                                       | 102.4                                                            | 102.7        | 70.7          | 71.2         | 100.3          | 100.0         | 97.8           | 97.5         |  |
| Dec.                                  | 79.6                                                                                                       |                                                                                           | 106.7                                                                             |                                               | 133.5                                                     |                                                             | 102.3                                                            |              | 71.2          |              | 99.2           |               | 96.4           |              |  |
| 2025 Jan.                             | 79.4                                                                                                       |                                                                                           | 108.5                                                                             |                                               | 133.9                                                     |                                                             | 101.7                                                            |              | 76.0          |              | 100.0          |               | 97.5           |              |  |
| Feb.                                  | 79.3                                                                                                       | 79.2                                                                                      | 107.9                                                                             | 108.3                                         | 133.6                                                     | 134.1                                                       | 101.9                                                            | 101.7        | 75.6          | 75.7         | 99.7           | 99.9          | 97.4           | 97.5         |  |
| Mar.                                  | 78.9                                                                                                       |                                                                                           | 108.4                                                                             |                                               | 134.7                                                     |                                                             | 101.6                                                            |              | 75.4          |              | 100.1          |               | 97.7           |              |  |
| Apr.                                  | 78.9                                                                                                       |                                                                                           | 108.6                                                                             |                                               | 136.2                                                     |                                                             | 101.6                                                            |              | 75.1          |              | 100.4          |               | 98.1           |              |  |
| May                                   | 78.7                                                                                                       | 78.4                                                                                      | 110.2                                                                             | 109.8                                         | 136.3                                                     | 136.4                                                       | 100.9                                                            | 101.0        | 74.5          | 74.5         | 100.6          | 100.4         | 98.5           | 98.2         |  |
| June                                  | 77.5                                                                                                       |                                                                                           | 110.6                                                                             |                                               | 136.8                                                     |                                                             | 100.5                                                            |              | 73.9          |              | 100.3          |               | 98.0           |              |  |
| July                                  | 77.2                                                                                                       |                                                                                           | 110.7                                                                             |                                               | 138.4                                                     |                                                             | 100.4                                                            |              | 72.9          |              | 100.4          |               | 98.2           |              |  |
| Aug.                                  | 77.8                                                                                                       | 77.7                                                                                      | 112.4                                                                             | 111.8                                         | 138.6                                                     | 139.4                                                       | 101.4                                                            | 101.0        | 71.2          | 71.8         | 100.9          | 100.9         | 98.4           | 98.4         |  |
| Sep.                                  | 78.1                                                                                                       |                                                                                           | 112.4                                                                             |                                               | 141.3                                                     |                                                             | 101.1                                                            |              | 71.3          |              | 101.5          |               | 98.6           |              |  |
| Oct.                                  | 77.6                                                                                                       |                                                                                           | 111.9                                                                             |                                               | 141.2                                                     |                                                             | 101.3                                                            |              | 71.0          |              | 101.7          |               | 99.0           |              |  |
| Nov.                                  | 78.3                                                                                                       | 78.2                                                                                      | 113.6                                                                             | 114.4                                         | 142.4                                                     | 142.7                                                       | 101.9                                                            | 101.9        | 71.8          | 70.9         | 102.7          | 102.4         | 100.3          | 99.7         |  |
| Dec.                                  | 78.8                                                                                                       |                                                                                           | 117.8                                                                             |                                               | 144.4                                                     |                                                             | 102.5                                                            |              | 70.0          |              | 102.7          |               | 99.8           |              |  |
| 2026 Jan. <sup>4</sup>                | 80.0                                                                                                       |                                                                                           | 117.6                                                                             |                                               | 144.5                                                     |                                                             | 102.1                                                            |              | 69.0          |              | 101.4          |               | 97.9           |              |  |
| Feb.                                  | 80.2                                                                                                       | 81.1                                                                                      | 117.6                                                                             | 118.1                                         | 146.3                                                     | 147.0                                                       | 102.1                                                            | 102.3        | 71.0          | 70.3         | 102.1          | 102.4         | 99.0           | 99.0         |  |
| Mar.                                  | 83.2                                                                                                       |                                                                                           | 119.2                                                                             |                                               | 150.1                                                     |                                                             | 102.7                                                            |              | 71.0          |              | 103.8          |               | 100.2          |              |  |
| Apr.                                  | 81.6                                                                                                       |                                                                                           | 119.2                                                                             |                                               | 152.1                                                     |                                                             | 102.5                                                            |              | 71.2          |              | 104.2          |               | 100.6          |              |  |
| May                                   | 80.3                                                                                                       | 80.5                                                                                      | 118.3                                                                             | 118.4                                         | 153.0                                                     | 153.9                                                       | 104.0                                                            | 103.8        | 70.8          | 71.1         | 105.1          | 105.1         | 101.8          | 101.9        |  |
| June                                  | 79.7                                                                                                       |                                                                                           | 117.8                                                                             |                                               | 156.7                                                     |                                                             | 104.9                                                            |              | 71.4          |              | 106.1          |               | 103.2          |              |  |
| Percentage weight <sup>3</sup> Period | Domestic and abroad                                                                                        |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |              |               |              |                |               |                |              |  |
|                                       | Domestic 1.36                                                                                              | Abroad 2.70                                                                               | Domestic 6.56                                                                     | Abroad 4.86                                   | Domestic 5.50                                             | Abroad 7.14                                                 | Domestic 7.53                                                    | Abroad 18.87 | Domestic 5.77 | Abroad 12.57 | Domestic 27.56 | Abroad 46.91  | Domestic 16.63 | Abroad 34.89 |  |
|                                       | (R)                                                                                                        |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  | (R)          |               |              |                |               |                |              |  |
| 2024 Q2                               | 88.5                                                                                                       | 72.3                                                                                      | 95.0                                                                              | 120.4                                         | 146.1                                                     | 121.0                                                       | 105.0                                                            | 105.1        | 91.4          | 66.0         | 106.6          | 96.5          | 105.5          | 95.4         |  |
| Q3                                    | 88.5                                                                                                       | 73.9                                                                                      | 96.7                                                                              | 119.6                                         | 150.4                                                     | 120.3                                                       | 102.3                                                            | 104.5        | 91.3          | 61.7         | 107.6          | 95.3          | 105.8          | 93.7         |  |
| Q4                                    | 89.0                                                                                                       | 74.7                                                                                      | 96.9                                                                              | 120.7                                         | 151.1                                                     | 120.5                                                       | 100.9                                                            | 103.4        | 91.0          | 62.1         | 107.8          | 95.4          | 105.8          | 93.5         |  |
| 2025 Q1                               | 89.0                                                                                                       | 74.3                                                                                      | 99.3                                                                              | 120.4                                         | 150.4                                                     | 121.5                                                       | 100.2                                                            | 102.4        | 93.4          | 67.6         | 107.2          | 95.7          | 104.9          | 94.0         |  |
| Q2                                    | 90.1                                                                                                       | 72.5                                                                                      | 99.0                                                                              | 124.3                                         | 153.5                                                     | 123.3                                                       | 100.1                                                            | 101.4        | 90.8          | 67.1         | 107.8          | 96.1          | 106.1          | 94.4         |  |
| Q3                                    | 91.1                                                                                                       | 71.0                                                                                      | 98.5                                                                              | 129.8                                         | 153.2                                                     | 128.8                                                       | 100.3                                                            | 101.2        | 88.2          | 64.3         | 107.7          | 97.0          | 105.9          | 94.8         |  |
| Q4                                    | 90.4                                                                                                       | 72.1                                                                                      | 102.9                                                                             | 130.0                                         | 155.5                                                     | 132.7                                                       | 102.2                                                            | 101.8        | 85.3          | 64.3         | 109.6          | 98.2          | 107.8          | 95.8         |  |
| 2026 Q1 <sup>4</sup>                  | 92.1                                                                                                       | 75.5                                                                                      | 107.2                                                                             | 132.8                                         | 158.0                                                     | 138.5                                                       | 103.5                                                            | 101.8        | 85.4          | 63.4         | 109.8          | 98.1          | 107.5          | 95.0         |  |
| Q2                                    | 89.1                                                                                                       | 76.2                                                                                      | 108.1                                                                             | 132.3                                         | 164.1                                                     | 146.1                                                       | 104.4                                                            | 103.6        | 86.4          | 64.1         | 112.5          | 100.9         | 110.9          | 97.6         |  |
| 2025 June                             | 90.5                                                                                                       | 71.0                                                                                      | 98.6                                                                              | 126.8                                         | 152.4                                                     | 124.8                                                       | 99.9                                                             | 100.7        | 89.5          | 66.8         | 107.4          | 96.2          | 105.8          | 94.3         |  |
| July                                  | 91.0                                                                                                       | 70.3                                                                                      | 98.2                                                                              | 127.5                                         | 152.7                                                     | 127.3                                                       | 100.3                                                            | 100.5        | 88.2          | 65.9         | 106.9          | 96.6          | 105.4          | 94.7         |  |
| Aug.                                  | 91.2                                                                                                       | 71.0                                                                                      | 98.6                                                                              | 131.1                                         | 152.9                                                     | 127.5                                                       | 100.5                                                            | 101.7        | 87.9          | 63.5         | 108.0          | 96.8          | 106.3          | 94.6         |  |
| Sep.                                  | 91.0                                                                                                       | 71.6                                                                                      | 98.7                                                                              | 130.9                                         | 153.9                                                     | 131.6                                                       | 100.2                                                            | 101.5        | 88.4          | 63.5         | 108.2          | 97.6          | 106.0          | 95.1         |  |
| Oct.                                  | 89.9                                                                                                       | 71.4                                                                                      | 98.9                                                                              | 129.5                                         | 153.5                                                     | 131.7                                                       | 101.5                                                            | 101.2        | 86.4          | 64.0         | 108.4          | 97.8          | 106.2          | 95.5         |  |
| Nov.                                  | 90.2                                                                                                       | 72.3                                                                                      | 102.3                                                                             | 128.9                                         | 156.6                                                     | 131.5                                                       | 101.9                                                            | 101.9        | 85.4          | 65.5         | 110.2          | 98.3          | 108.6          | 96.3         |  |
| Dec.                                  | 91.0                                                                                                       | 72.7                                                                                      | 107.5                                                                             | 131.6                                         | 156.5                                                     | 135.0                                                       | 103.1                                                            | 102.3        | 84.0          | 63.5         | 110.1          | 98.4          | 108.5          | 95.6         |  |
| 2026 Jan. <sup>4</sup>                | 91.8                                                                                                       | 74.0                                                                                      | 106.7                                                                             | 132.3                                         | 156.5                                                     | 135.3                                                       | 103.1                                                            | 101.7        | 84.2          | 62.0         | 109.0          | 96.9          | 106.5          | 93.8         |  |
| Feb.                                  | 91.8                                                                                                       | 74.3                                                                                      | 106.3                                                                             | 132.9                                         | 157.5                                                     | 137.7                                                       | 103.2                                                            | 101.6        | 85.3          | 64.4         | 109.2          | 98.0          | 106.9          | 95.2         |  |
| Mar.                                  | 92.8                                                                                                       | 78.3                                                                                      | 108.7                                                                             | 133.3                                         | 159.9                                                     | 142.6                                                       | 104.1                                                            | 102.2        | 86.6          | 63.9         | 111.1          | 99.5          | 109.0          | 96.0         |  |
| Apr.                                  | 91.3                                                                                                       | 76.7                                                                                      | 108.1                                                                             | 134.2                                         | 161.0                                                     | 145.3                                                       | 103.7                                                            | 102.0        | 87.0          | 64.0         | 111.4          | 100.0         | 109.3          | 96.5         |  |
| May                                   | 88.7                                                                                                       | 76.1                                                                                      | 108.1                                                                             | 132.0                                         | 162.3                                                     | 145.8                                                       | 104.1                                                            | 104.0        | 86.0          | 63.8         | 112.0          | 101.1         | 110.3          | 97.8         |  |
| June                                  | 87.3                                                                                                       | 75.8                                                                                      | 108.1                                                                             | 130.8                                         | 169.0                                                     | 147.2                                                       | 105.3                                                            | 104.8        | 86.3          | 64.6         | 114.0          | 101.5         | 113.1          | 98.5         |  |

Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. <sup>1</sup> Stock of orders at 2021 prices. <sup>2</sup> Classification of

Economic Activities, 2008 edition. <sup>3</sup> Share of total stock of orders by industry in base year 2021. <sup>4</sup> Figures as of January 2026 provisional.

### III. Economic activity and prices

#### 4. Turnover

##### a) Turnover of industry, \* by main grouping - total and domestic

2021 = 100

seasonally adjusted

|                               | Industry (R) |           | Intermediate goods |           | Capital goods |           | Consumer goods (R) |           | of which:                  |           |                            |           |
|-------------------------------|--------------|-----------|--------------------|-----------|---------------|-----------|--------------------|-----------|----------------------------|-----------|----------------------------|-----------|
|                               |              |           |                    |           |               |           |                    |           | Durable consumer goods (R) |           | Non-durable consumer goods |           |
|                               | monthly      | quarterly | monthly            | quarterly | monthly       | quarterly | monthly            | quarterly | monthly                    | quarterly | monthly                    | quarterly |
| <b>Total</b>                  |              |           |                    |           |               |           |                    |           |                            |           |                            |           |
| Percentage weight 1<br>Period | 100.00       |           | 38.25              |           | 43.76         |           | 17.99              |           | 2.84                       |           | 15.15                      |           |
| 2024 June                     | 111.3        |           | 102.7              |           | 117.4         |           | 115.0              |           | 105.2                      |           | 116.9                      |           |
| July 2                        | 109.5        |           | 100.8              |           | 114.6         |           | 115.6              |           | 101.2                      |           | 118.4                      |           |
| Aug. 2                        | 111.3        | 110.5     | 100.8              | 100.7     | 118.5         | 116.8     | 115.9              | 115.8     | 100.0                      | 100.7     | 118.9                      | 118.6     |
| Sep.                          | 110.6        |           | 100.5              |           | 117.4         |           | 115.8              |           | 100.8                      |           | 118.5                      |           |
| Oct.                          | 111.1        |           | 101.8              |           | 116.6         |           | 117.3              |           | 98.7                       |           | 120.8                      |           |
| Nov.                          | 111.7        | 111.7     | 101.8              | 101.9     | 117.8         | 117.6     | 117.7              | 118.0     | 101.7                      | 100.7     | 120.7                      | 121.2     |
| Dec.                          | 112.2        |           | 102.0              |           | 118.4         |           | 118.9              |           | 101.8                      |           | 122.1                      |           |
| 2025 Jan.                     | 110.9        |           | 101.7              |           | 114.8         |           | 121.2              |           | 98.6                       |           | 125.4                      |           |
| Feb.                          | 111.9        | 112.5     | 101.5              | 102.3     | 118.2         | 118.3     | 118.7              | 120.2     | 99.2                       | 100.3     | 122.4                      | 124.0     |
| Mar.                          | 114.7        |           | 103.6              |           | 122.0         |           | 120.8              |           | 103.1                      |           | 124.1                      |           |
| Apr.                          | 112.6        |           | 100.6              |           | 119.5         |           | 121.6              |           | 102.7                      |           | 125.1                      |           |
| May                           | 110.5        | 111.9     | 98.7               | 99.9      | 117.4         | 119.1     | 118.4              | 119.9     | 102.1                      | 102.3     | 121.4                      | 123.2     |
| June                          | 112.5        |           | 100.4              |           | 120.3         |           | 119.6              |           | 102.0                      |           | 123.0                      |           |
| July 2                        | 111.2        |           | 99.4               |           | 117.4         |           | 121.0              |           | 100.8                      |           | 124.8                      |           |
| Aug. 2                        | 110.0        | 110.2     | 98.4               | 98.9      | 116.7         | 116.3     | 118.4              | 119.3     | 99.0                       | 99.6      | 122.1                      | 123.1     |
| Sep.                          | 109.4        |           | 98.8               |           | 114.8         |           | 118.6              |           | 98.9                       |           | 122.3                      |           |
| Oct.                          | 110.5        |           | 100.3              |           | 115.9         |           | 119.5              |           | 100.8                      |           | 122.9                      |           |
| Nov.                          | 112.0        | 111.7     | 100.1              | 100.8     | 119.8         | 118.3     | 118.3              | 119.1     | 100.7                      | 101.1     | 121.6                      | 122.5     |
| Dec.                          | 112.7        |           | 102.1              |           | 119.3         |           | 119.6              |           | 101.8                      |           | 122.9                      |           |
| 2026 Jan.                     | 112.7        |           | 100.0              |           | 120.8         |           | 119.5              |           | 100.9                      |           | 123.1                      |           |
| Feb.                          | 111.9        | 112.6     | 101.0              | 101.3     | 119.1         | 120.1     | 117.6              | 118.2     | 97.9                       | 100.5     | 121.3                      | 121.6     |
| Mar.                          | 113.1        |           | 102.9              |           | 120.4         |           | 117.5              |           | 102.6                      |           | 120.3                      |           |
| Apr.                          | 114.0        |           | 105.5              |           | 119.8         |           | 117.7              |           | 101.9                      |           | 120.6                      |           |
| May                           | 114.8        | 114.3     | 106.5              | 105.7     | 120.7         | 120.4     | 117.7              | 117.4     | 100.2                      | 101.6     | 121.0                      | 120.3     |
| June p                        | 114.0        |           | 105.1              |           | 120.7         |           | 116.7              |           | 102.8                      |           | 119.3                      |           |
| <b>Domestic</b>               |              |           |                    |           |               |           |                    |           |                            |           |                            |           |
| Percentage weight 1<br>Period | 48.76        |           | 20.41              |           | 16.77         |           | 11.58              |           | 1.44                       |           | 10.14                      |           |
| 2024 June                     | 109.4        |           | 102.6              |           | 114.7         |           | 113.9              |           | 100.0                      |           | 115.9                      |           |
| July 2                        | 106.1        |           | 99.0               |           | 108.1         |           | 115.7              |           | 94.6                       |           | 118.7                      |           |
| Aug. 2                        | 108.9        | 107.5     | 99.5               | 99.2      | 115.4         | 111.8     | 116.2              | 116.0     | 96.5                       | 95.8      | 119.0                      | 118.9     |
| Sep.                          | 107.5        |           | 99.1               |           | 111.8         |           | 116.2              |           | 96.2                       |           | 119.0                      |           |
| Oct.                          | 107.3        |           | 98.8               |           | 110.6         |           | 117.3              |           | 92.1                       |           | 120.9                      |           |
| Nov.                          | 109.2        | 108.9     | 99.7               | 99.5      | 114.7         | 114.2     | 117.9              | 117.8     | 93.3                       | 93.1      | 121.4                      | 121.3     |
| Dec.                          | 110.2        |           | 99.9               |           | 117.2         |           | 118.2              |           | 93.9                       |           | 121.6                      |           |
| 2025 Jan.                     | 107.8        |           | 98.6               |           | 110.0         |           | 120.9              |           | 92.5                       |           | 124.9                      |           |
| Feb.                          | 108.3        | 109.0     | 99.4               | 99.8      | 112.0         | 113.4     | 118.5              | 118.6     | 91.4                       | 93.1      | 122.3                      | 122.2     |
| Mar.                          | 110.8        |           | 101.4              |           | 118.2         |           | 116.5              |           | 95.5                       |           | 119.5                      |           |
| Apr.                          | 109.3        |           | 99.0               |           | 112.7         |           | 122.7              |           | 98.0                       |           | 126.2                      |           |
| May                           | 107.1        | 108.5     | 96.6               | 97.9      | 112.4         | 113.7     | 117.9              | 120.0     | 93.8                       | 95.7      | 121.3                      | 123.4     |
| June                          | 109.2        |           | 98.0               |           | 115.9         |           | 119.4              |           | 95.3                       |           | 122.8                      |           |
| July 2                        | 108.4        |           | 98.0               |           | 112.9         |           | 120.3              |           | 94.7                       |           | 123.9                      |           |
| Aug. 2                        | 107.6        | 108.3     | 97.8               | 98.0      | 111.7         | 113.3     | 119.0              | 119.2     | 96.7                       | 94.8      | 122.2                      | 122.6     |
| Sep.                          | 108.8        |           | 98.1               |           | 115.4         |           | 118.2              |           | 93.0                       |           | 121.8                      |           |
| Oct.                          | 109.3        |           | 98.8               |           | 115.3         |           | 119.2              |           | 92.2                       |           | 123.0                      |           |
| Nov.                          | 109.5        | 109.8     | 98.8               | 98.9      | 117.2         | 117.4     | 117.2              | 118.2     | 90.3                       | 91.8      | 121.0                      | 121.9     |
| Dec.                          | 110.7        |           | 99.2               |           | 119.7         |           | 118.1              |           | 92.9                       |           | 121.7                      |           |
| 2026 Jan.                     | 109.6        |           | 97.1               |           | 118.1         |           | 119.2              |           | 92.8                       |           | 123.0                      |           |
| Feb.                          | 108.9        | 109.3     | 98.9               | 98.9      | 115.2         | 116.2     | 117.4              | 117.5     | 92.7                       | 92.4      | 120.9                      | 121.0     |
| Mar.                          | 109.3        |           | 100.6              |           | 115.4         |           | 115.8              |           | 91.6                       |           | 119.2                      |           |
| Apr.                          | 110.7        |           | 102.1              |           | 117.0         |           | 116.6              |           | 94.4                       |           | 119.7                      |           |
| May                           | 110.5        | 110.5     | 102.7              | 102.2     | 116.1         | 116.8     | 116.1              | 115.8     | 90.4                       | 91.8      | 119.8                      | 119.2     |
| June p                        | 110.2        |           | 101.7              |           | 117.4         |           | 114.8              |           | 90.5                       |           | 118.2                      |           |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons.

1 Share of total turnover of industry in base year 2021. 2 Influenced by a change in holiday dates.

### III. Economic activity and prices

#### 4. Turnover

##### b) Turnover of industry, \* by main grouping - exports

2021 = 100

seasonally adjusted

| Percentage weight <sup>1</sup><br>Period |                                 |               |                                 |               |                                 |               |                                |               | of which:                      |               |                                |               |
|------------------------------------------|---------------------------------|---------------|---------------------------------|---------------|---------------------------------|---------------|--------------------------------|---------------|--------------------------------|---------------|--------------------------------|---------------|
|                                          | Industry                        |               | Intermediate goods              |               | Capital goods                   |               | Consumer goods                 |               | Durable consumer goods         |               | Non-durable consumer goods     |               |
|                                          | Total                           |               |                                 |               |                                 |               |                                |               |                                |               |                                |               |
|                                          | 51.24<br>monthly      quarterly |               | 17.84<br>monthly      quarterly |               | 26.99<br>monthly      quarterly |               | 6.41<br>monthly      quarterly |               | 1.41<br>monthly      quarterly |               | 5.01<br>monthly      quarterly |               |
| 2024 June                                | 113.2                           |               | 102.9                           |               | 119.1                           |               | 117.1                          |               | 110.5                          |               | 119.0                          |               |
| July <sup>2</sup>                        | 112.8                           |               | 102.8                           |               | 118.7                           |               | 115.5                          |               | 107.9                          |               | 117.7                          |               |
| Aug. <sup>2</sup>                        | 113.5                           | 113.3         | 102.2                           | 102.4         | 120.5                           | 120.0         | 115.4                          | 115.3         | 103.6                          | 105.7         | 118.7                          | 118.0         |
| Sep.                                     | 113.6                           |               | 102.2                           |               | 120.9                           |               | 115.0                          |               | 105.5                          |               | 117.6                          |               |
| Oct.                                     | 114.7                           |               | 105.2                           |               | 120.4                           |               | 117.2                          |               | 105.5                          |               | 120.5                          |               |
| Nov.                                     | 114.0                           | 114.3         | 104.2                           | 104.6         | 119.7                           | 119.7         | 117.4                          | 118.3         | 110.4                          | 108.6         | 119.4                          | 121.0         |
| Dec.                                     | 114.1                           |               | 104.4                           |               | 119.1                           |               | 120.3                          |               | 109.9                          |               | 123.2                          |               |
| 2025 Jan.                                | 113.9                           |               | 105.3                           |               | 117.8                           |               | 121.7                          |               | 104.8                          |               | 126.5                          |               |
| Feb.                                     | 115.3                           | 115.9         | 104.0                           | 105.2         | 122.0                           | 121.4         | 119.2                          | 123.1         | 107.1                          | 107.6         | 122.6                          | 127.5         |
| Mar.                                     | 118.5                           |               | 106.2                           |               | 124.3                           |               | 128.5                          |               | 110.9                          |               | 133.4                          |               |
| Apr.                                     | 115.8                           |               | 102.5                           |               | 123.7                           |               | 119.6                          |               | 107.6                          |               | 123.0                          |               |
| May                                      | 113.7                           | 115.1         | 101.2                           | 102.3         | 120.5                           | 122.4         | 119.2                          | 119.6         | 110.6                          | 109.0         | 121.7                          | 122.7         |
| June                                     | 115.7                           |               | 103.1                           |               | 123.0                           |               | 120.1                          |               | 108.9                          |               | 123.3                          |               |
| July <sup>2</sup>                        | 113.8                           |               | 101.0                           |               | 120.2                           |               | 122.3                          |               | 107.1                          |               | 126.6                          |               |
| Aug. <sup>2</sup>                        | 112.3                           | 112.0         | 99.1                            | 99.9          | 119.8                           | 118.2         | 117.4                          | 119.6         | 101.4                          | 104.5         | 121.9                          | 123.9         |
| Sep.                                     | 110.0                           |               | 99.7                            |               | 114.5                           |               | 119.2                          |               | 104.9                          |               | 123.2                          |               |
| Oct.                                     | 111.7                           |               | 102.0                           |               | 116.2                           |               | 120.0                          |               | 109.7                          |               | 122.8                          |               |
| Nov.                                     | 114.4                           | 113.6         | 101.6                           | 103.0         | 121.4                           | 118.9         | 120.3                          | 120.8         | 111.4                          | 110.7         | 122.8                          | 123.7         |
| Dec.                                     | 114.7                           |               | 105.5                           |               | 119.0                           |               | 122.2                          |               | 110.9                          |               | 125.4                          |               |
| 2026 Jan.                                | 115.6                           |               | 103.4                           |               | 122.5                           |               | 120.1                          |               | 109.2                          |               | 123.2                          |               |
| Feb.                                     | 114.8                           | 115.7         | 103.5                           | 104.1         | 121.5                           | 122.5         | 118.0                          | 119.5         | 103.2                          | 108.8         | 122.2                          | 122.6         |
| Mar.                                     | 116.8                           |               | 105.5                           |               | 123.5                           |               | 120.5                          |               | 113.9                          |               | 122.4                          |               |
| Apr.                                     | 117.1                           |               | 109.3                           |               | 121.6                           |               | 119.7                          |               | 109.6                          |               | 122.5                          |               |
| May                                      | 118.8                           | 117.8         | 110.9                           | 109.7         | 123.6                           | 122.7         | 120.5                          | 120.1         | 110.3                          | 111.7         | 123.3                          | 122.4         |
| June <sup>p</sup>                        | 117.6                           |               | 108.9                           |               | 122.8                           |               | 120.1                          |               | 115.3                          |               | 121.4                          |               |
| Euro area and non-euro area              |                                 |               |                                 |               |                                 |               |                                |               |                                |               |                                |               |
|                                          | Euro area                       | Non-euro area | Euro area                       | Non-euro area | Euro area                       | Non-euro area | Euro area                      | Non-euro area | Euro area                      | Non-euro area | Euro area                      | Non-euro area |
| Percentage weight <sup>1</sup><br>Period | 21.06                           | 30.19         | 8.74                            | 9.10          | 8.91                            | 18.09         | 3.41                           | 3.01          | 0.75                           | 0.66          | 2.66                           | 2.35          |
| 2024 Q2                                  | 117.4                           | 111.3         | 103.0                           | 104.4         | 129.4                           | 114.8         | 122.7                          | 111.8         | 115.1                          | 100.6         | 124.9                          | 115.0         |
| Q3                                       | 117.8                           | 110.1         | 102.3                           | 102.5         | 132.0                           | 114.1         | 120.7                          | 109.2         | 108.4                          | 102.5         | 124.1                          | 111.1         |
| Q4                                       | 119.8                           | 110.4         | 103.4                           | 105.7         | 134.1                           | 112.7         | 124.4                          | 111.4         | 113.5                          | 103.0         | 127.5                          | 113.8         |
| 2025 Q1                                  | 118.5                           | 114.2         | 104.4                           | 105.9         | 128.2                           | 118.0         | 129.1                          | 116.4         | 109.5                          | 105.4         | 134.6                          | 119.4         |
| Q2                                       | 120.6                           | 111.2         | 101.6                           | 102.9         | 137.1                           | 115.2         | 126.5                          | 111.9         | 113.9                          | 103.6         | 130.0                          | 114.3         |
| Q3                                       | 119.0                           | 107.1         | 101.6                           | 98.4          | 133.6                           | 110.6         | 125.7                          | 112.7         | 108.7                          | 99.6          | 130.5                          | 116.5         |
| Q4                                       | 120.0                           | 109.1         | 106.0                           | 100.2         | 132.1                           | 112.3         | 124.1                          | 117.1         | 114.9                          | 105.8         | 126.7                          | 120.3         |
| 2026 Q1                                  | 122.2                           | 111.2         | 106.8                           | 101.6         | 136.7                           | 115.5         | 123.8                          | 114.7         | 114.6                          | 102.2         | 126.4                          | 118.3         |
| Q2 <sup>p</sup>                          | 124.0                           | 113.6         | 111.5                           | 108.0         | 136.1                           | 116.1         | 124.2                          | 115.4         | 120.2                          | 102.1         | 125.3                          | 119.2         |
| 2025 June                                | 122.1                           | 111.3         | 101.5                           | 104.6         | 139.7                           | 114.8         | 128.9                          | 110.2         | 113.9                          | 103.3         | 133.1                          | 112.1         |
| July <sup>2</sup>                        | 119.9                           | 109.5         | 102.5                           | 99.6          | 133.7                           | 113.5         | 128.6                          | 115.2         | 109.2                          | 104.7         | 134.0                          | 118.2         |
| Aug. <sup>2</sup>                        | 118.1                           | 108.3         | 99.5                            | 98.8          | 134.1                           | 112.8         | 123.9                          | 110.0         | 105.9                          | 96.3          | 128.9                          | 113.9         |
| Sep.                                     | 119.1                           | 103.6         | 102.9                           | 96.7          | 132.9                           | 105.5         | 124.7                          | 113.0         | 111.1                          | 97.8          | 128.5                          | 117.3         |
| Oct.                                     | 120.0                           | 105.9         | 105.3                           | 98.8          | 132.6                           | 108.1         | 124.7                          | 114.6         | 113.8                          | 105.0         | 127.7                          | 117.3         |
| Nov.                                     | 119.5                           | 110.8         | 103.5                           | 99.8          | 133.8                           | 115.3         | 123.0                          | 117.3         | 116.1                          | 106.0         | 124.9                          | 120.5         |
| Dec.                                     | 120.5                           | 110.7         | 109.2                           | 101.9         | 129.9                           | 113.6         | 124.7                          | 119.4         | 114.8                          | 106.4         | 127.5                          | 123.1         |
| 2026 Jan.                                | 120.8                           | 111.9         | 105.9                           | 100.9         | 133.8                           | 117.0         | 124.9                          | 114.7         | 115.8                          | 101.7         | 127.4                          | 118.4         |
| Feb.                                     | 120.9                           | 110.5         | 104.9                           | 102.2         | 136.4                           | 114.1         | 121.4                          | 114.2         | 106.2                          | 99.8          | 125.7                          | 118.3         |
| Mar.                                     | 124.9                           | 111.2         | 109.5                           | 101.6         | 139.9                           | 115.4         | 125.1                          | 115.3         | 121.7                          | 105.1         | 126.1                          | 118.2         |
| Apr.                                     | 123.3                           | 112.8         | 111.6                           | 107.1         | 135.3                           | 114.9         | 122.0                          | 117.1         | 112.2                          | 106.6         | 124.7                          | 120.1         |
| May                                      | 126.5                           | 113.4         | 113.2                           | 108.6         | 140.1                           | 115.5         | 125.1                          | 115.2         | 121.5                          | 97.6          | 126.1                          | 120.2         |
| June <sup>p</sup>                        | 122.1                           | 114.5         | 109.7                           | 108.2         | 132.9                           | 117.8         | 125.4                          | 114.0         | 127.0                          | 102.1         | 125.0                          | 117.4         |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons.

<sup>1</sup> Share of total turnover of industry in base year 2021. <sup>2</sup> Influenced by a change in holiday dates.

### III. Economic activity and prices

#### 4. Turnover

##### c) Retail turnover \*)

2021 = 100

seasonally adjusted

| WZ 2008 <sup>3)</sup>   |                                        |           |                 |           | of which:                                    |           |                                                                                                   |           |                               |           |                                                                                                       |           |         |           |         |           |         |           |                                                                                              |  |  |
|-------------------------|----------------------------------------|-----------|-----------------|-----------|----------------------------------------------|-----------|---------------------------------------------------------------------------------------------------|-----------|-------------------------------|-----------|-------------------------------------------------------------------------------------------------------|-----------|---------|-----------|---------|-----------|---------|-----------|----------------------------------------------------------------------------------------------|--|--|
|                         |                                        |           |                 |           | In stores by enterprises main product range: |           |                                                                                                   |           |                               |           |                                                                                                       |           |         |           |         |           |         |           | Retail sale via mail order houses or via internet as well as other retail sale <sup>2)</sup> |  |  |
|                         | Food, beverages, tobacco <sup>1)</sup> |           | Automotive fuel |           | Information and communication equipment      |           | Other household equipment such as textiles, hardware, carpets, electrical appliances or furniture |           | Cultural and recreation goods |           | Other goods such as clothing, footwear, leather goods, dispensing chemist, medical and cosmetic goods |           |         |           |         |           |         |           |                                                                                              |  |  |
|                         |                                        |           |                 |           |                                              |           |                                                                                                   |           |                               |           |                                                                                                       |           |         |           |         |           |         |           |                                                                                              |  |  |
|                         |                                        |           |                 |           |                                              |           |                                                                                                   |           |                               |           |                                                                                                       |           |         |           |         |           |         |           |                                                                                              |  |  |
| Total                   |                                        |           |                 |           | 47.11, 47.2                                  |           | 47.3                                                                                              |           | 47.4                          |           | 47.5                                                                                                  |           | 47.6    |           | 47.7    |           | 47.9    |           |                                                                                              |  |  |
| 47                      |                                        |           |                 |           |                                              |           |                                                                                                   |           |                               |           |                                                                                                       |           |         |           |         |           |         |           |                                                                                              |  |  |
| At current prices       |                                        |           | At 2021 prices  |           | At current prices                            |           |                                                                                                   |           |                               |           |                                                                                                       |           |         |           |         |           |         |           |                                                                                              |  |  |
| Period                  | monthly                                | quarterly | monthly         | quarterly | monthly                                      | quarterly | monthly                                                                                           | quarterly | monthly                       | quarterly | monthly                                                                                               | quarterly | monthly | quarterly | monthly | quarterly | monthly | quarterly |                                                                                              |  |  |
| 2021 Dez.               | 103,1                                  |           | 101,5           |           | 99,4                                         |           | 107,2                                                                                             |           | 110,4                         |           | 108,0                                                                                                 |           | 105,0   |           | 108,0   |           | 100,4   |           |                                                                                              |  |  |
| 2022 Jan.               | 106,2                                  |           | 103,6           |           | 105,2                                        |           | 107,3                                                                                             |           | 107,7                         |           | 111,1                                                                                                 |           | 104,8   |           | 106,4   |           | 105,2   |           |                                                                                              |  |  |
| Febr.                   | 106,6                                  | 106,5     | 103,6           | 103,0     | 105,3                                        | 104,9     | 109,6                                                                                             | 112,8     | 107,2                         | 106,7     | 112,0                                                                                                 | 111,8     | 107,0   | 108,4     | 108,0   | 108,3     | 103,8   | 103,3     |                                                                                              |  |  |
| März                    | 106,7                                  |           | 101,9           |           | 104,2                                        |           | 121,4                                                                                             |           | 105,1                         |           | 112,4                                                                                                 |           | 113,4   |           | 110,4   |           | 101,0   |           |                                                                                              |  |  |
| April                   | 105,5                                  |           | 100,0           |           | 102,6                                        |           | 113,5                                                                                             |           | 109,5                         |           | 110,4                                                                                                 |           | 105,0   |           | 107,2   |           | 104,2   |           |                                                                                              |  |  |
| Mai                     | 106,2                                  | 106,2     | 99,3            | 99,4      | 102,6                                        | 102,8     | 116,2                                                                                             | 116,2     | 106,7                         | 107,5     | 110,3                                                                                                 | 110,1     | 107,0   | 106,5     | 111,3   | 109,9     | 103,5   | 104,3     |                                                                                              |  |  |
| Juni                    | 106,9                                  |           | 99,0            |           | 103,2                                        |           | 119,0                                                                                             |           | 106,3                         |           | 109,5                                                                                                 |           | 107,5   |           | 111,1   |           | 105,1   |           |                                                                                              |  |  |
| Juli                    | 108,2                                  |           | 99,5            |           | 105,4                                        |           | 116,8                                                                                             |           | 109,9                         |           | 109,7                                                                                                 |           | 108,7   |           | 110,8   |           | 107,7   |           |                                                                                              |  |  |
| Aug.                    | 107,7                                  | 108,7     | 98,2            | 99,1      | 105,2                                        | 105,8     | 121,1                                                                                             | 118,1     | 111,3                         | 111,7     | 109,2                                                                                                 | 109,8     | 110,0   | 110,0     | 110,6   | 111,7     | 104,2   | 107,5     |                                                                                              |  |  |
| Sept.                   | 110,2                                  |           | 99,5            |           | 106,7                                        |           | 116,4                                                                                             |           | 113,8                         |           | 110,6                                                                                                 |           | 111,2   | 110,0     | 113,8   |           | 110,5   |           |                                                                                              |  |  |
| Okt.                    | 108,6                                  |           | 97,4            |           | 108,0                                        |           | 118,0                                                                                             |           | 111,3                         |           | 108,9                                                                                                 |           | 111,6   |           | 109,5   |           | 105,2   |           |                                                                                              |  |  |
| Nov.                    | 109,4                                  | 108,9     | 97,7            | 97,3      | 108,0                                        | 107,2     | 116,6                                                                                             | 115,5     | 109,7                         | 110,2     | 109,7                                                                                                 | 109,3     | 117,4   | 113,9     | 112,9   | 112,5     | 105,1   | 105,1     |                                                                                              |  |  |
| Dez.                    | 108,6                                  |           | 96,7            |           | 105,5                                        |           | 111,9                                                                                             |           | 109,7                         |           | 109,4                                                                                                 |           | 112,7   |           | 115,1   |           | 105,0   |           |                                                                                              |  |  |
| 2023 Jan.               | 108,7                                  |           | 96,1            |           | 110,4                                        |           | 110,7                                                                                             |           | 110,7                         |           | 107,8                                                                                                 |           | 110,9   |           | 109,8   |           | 103,8   |           |                                                                                              |  |  |
| Febr.                   | 109,9                                  | 109,1     | 96,4            | 95,7      | 112,5                                        | 111,0     | 109,4                                                                                             | 109,3     | 112,3                         | 112,0     | 107,3                                                                                                 | 106,7     | 112,4   | 111,2     | 111,1   | 110,9     | 104,7   | 103,7     |                                                                                              |  |  |
| März                    | 108,6                                  |           | 94,7            |           | 110,1                                        |           | 107,9                                                                                             |           | 113,1                         |           | 105,0                                                                                                 |           | 110,2   |           | 111,8   |           | 102,5   |           |                                                                                              |  |  |
| April                   | 110,1                                  |           | 95,8            |           | 113,0                                        |           | 107,7                                                                                             |           | 109,4                         |           | 105,7                                                                                                 |           | 109,5   |           | 112,3   |           | 104,3   |           |                                                                                              |  |  |
| Mai                     | 111,6                                  | 111,4     | 97,1            | 96,9      | 113,4                                        | 113,1     | 107,6                                                                                             | 107,5     | 109,9                         | 109,2     | 107,7                                                                                                 | 107,3     | 112,5   | 114,4     | 115,6   | 115,6     | 106,2   | 105,6     |                                                                                              |  |  |
| Juni                    | 112,5                                  |           | 97,7            |           | 112,8                                        |           | 107,2                                                                                             |           | 108,3                         |           | 108,6                                                                                                 |           | 121,1   |           | 119,0   |           | 106,4   |           |                                                                                              |  |  |
| Juli                    | 111,8                                  |           | 97,0            |           | 114,6                                        |           | 107,4                                                                                             |           | 109,3                         |           | 105,8                                                                                                 |           | 119,2   |           | 115,1   |           | 105,9   |           |                                                                                              |  |  |
| Aug.                    | 110,8                                  | 111,0     | 95,7            | 96,0      | 112,4                                        | 114,0     | 110,3                                                                                             | 111,5     | 109,8                         | 109,2     | 106,3                                                                                                 | 105,4     | 115,7   | 116,9     | 115,8   | 114,8     | 104,2   | 103,4     |                                                                                              |  |  |
| Sept.                   | 110,5                                  |           | 95,2            |           | 115,1                                        |           | 116,8                                                                                             |           | 108,5                         |           | 104,1                                                                                                 |           | 115,9   |           | 113,4   |           | 100,2   |           |                                                                                              |  |  |
| Okt.                    | 111,9                                  |           | 96,5            |           | 113,7                                        |           | 112,6                                                                                             |           | 109,0                         |           | 104,9                                                                                                 |           | 117,8   |           | 116,7   |           | 106,1   |           |                                                                                              |  |  |
| Nov.                    | 111,5                                  | 111,5     | 96,0            | 96,0      | 114,3                                        | 113,9     | 110,9                                                                                             | 111,9     | 109,6                         | 108,3     | 103,0                                                                                                 | 103,7     | 112,8   | 113,9     | 115,8   | 116,4     | 105,7   | 105,4     |                                                                                              |  |  |
| Dez.                    | 111,1                                  |           | 95,5            |           | 113,8                                        |           | 112,2                                                                                             |           | 106,3                         |           | 103,2                                                                                                 |           | 111,0   |           | 116,6   |           | 104,3   |           |                                                                                              |  |  |
| 2024 Jan.               | 111,3                                  |           | 95,5            |           | 115,3                                        |           | 108,8                                                                                             |           | 106,2                         |           | 101,1                                                                                                 |           | 107,7   |           | 116,5   |           | 104,7   |           |                                                                                              |  |  |
| Febr.                   | 111,4                                  | 111,8     | 95,6            | 96,0      | 114,8                                        | 115,4     | 108,6                                                                                             | 109,4     | 108,7                         | 107,8     | 102,3                                                                                                 | 102,5     | 113,0   | 110,6     | 118,3   | 117,4     | 103,1   | 104,8     |                                                                                              |  |  |
| März                    | 112,7                                  |           | 96,8            |           | 116,0                                        |           | 110,9                                                                                             |           | 108,5                         |           | 104,2                                                                                                 |           | 111,2   |           | 117,3   |           | 106,7   |           |                                                                                              |  |  |
| April                   | 112,8                                  |           | 96,8            |           | 115,9                                        |           | 111,8                                                                                             |           | 108,4                         |           | 103,8                                                                                                 |           | 112,2   |           | 119,5   |           | 105,1   |           |                                                                                              |  |  |
| Mai                     | 112,8                                  | 112,5     | 96,8            | 96,5      | 115,9                                        | 116,3     | 109,4                                                                                             | 109,6     | 109,2                         | 109,7     | 101,7                                                                                                 | 102,3     | 112,2   | 111,5     | 119,0   | 118,5     | 107,0   | 105,1     |                                                                                              |  |  |
| Juni                    | 112,0                                  |           | 95,9            |           | 117,0                                        |           | 107,7                                                                                             |           | 111,4                         |           | 101,3                                                                                                 |           | 110,1   |           | 116,9   |           | 103,1   |           |                                                                                              |  |  |
| Juli                    | 113,2                                  |           | 96,9            |           | 116,7                                        |           | 110,6                                                                                             |           | 107,1                         |           | 101,7                                                                                                 |           | 108,5   |           | 119,8   |           | 107,1   |           |                                                                                              |  |  |
| Aug.                    | 115,0                                  | 114,8     | 98,5            | 98,4      | 118,5                                        | 117,6     | 108,3                                                                                             | 108,8     | 105,8                         | 106,1     | 101,1                                                                                                 | 101,6     | 110,7   | 109,2     | 119,6   | 120,5     | 113,7   | 113,4     |                                                                                              |  |  |
| Sept.                   | 116,3                                  |           | 99,8            |           | 117,7                                        |           | 107,5                                                                                             |           | 105,5                         |           | 102,1                                                                                                 |           | 108,5   |           | 122,1   |           | 119,4   |           |                                                                                              |  |  |
| Okt.                    | 115,8                                  |           | 98,9            |           | 118,4                                        |           | 107,3                                                                                             |           | 107,1                         |           | 102,8                                                                                                 |           | 108,9   |           | 120,9   |           | 116,0   |           |                                                                                              |  |  |
| Nov.                    | 116,7                                  | 116,1     | 99,4            | 98,8      | 120,1                                        | 118,7     | 108,5                                                                                             | 108,6     | 111,8                         | 108,8     | 101,9                                                                                                 | 101,9     | 108,9   | 108,2     | 121,5   | 120,8     | 116,1   | 117,5     |                                                                                              |  |  |
| Dez.                    | 115,8                                  |           | 98,1            |           | 117,6                                        |           | 109,9                                                                                             |           | 107,6                         |           | 100,9                                                                                                 |           | 106,9   |           | 120,1   |           | 120,3   |           |                                                                                              |  |  |
| 2025 Jan. <sup>4)</sup> | 117,4                                  |           | 99,9            |           | 119,1                                        |           | 115,1                                                                                             |           | 108,8                         |           | 102,8                                                                                                 |           | 107,8   |           | 123,7   |           | 118,2   |           |                                                                                              |  |  |
| Febr.                   | 117,8                                  | 117,8     | 100,0           | 100,1     | 121,2                                        | 120,7     | 114,6                                                                                             | 113,7     | 107,3                         | 106,5     | 101,0                                                                                                 | 101,7     | 104,9   | 107,0     | 123,1   | 123,4     | 118,9   | 118,5     |                                                                                              |  |  |
| März                    | 118,2                                  |           | 100,4           |           | 121,9                                        |           | 111,5                                                                                             |           | 103,5                         |           | 101,4                                                                                                 |           | 108,2   |           | 123,3   |           | 118,5   |           |                                                                                              |  |  |
| April                   | 119,1                                  |           | 101,2           |           | 122,1                                        |           | 109,3                                                                                             |           | 103,9                         |           | 103,3                                                                                                 |           | 106,2   |           | 123,9   |           | 122,3   |           |                                                                                              |  |  |
| Mai                     | 117,9                                  | 118,8     | 99,8            | 100,7     | 121,9                                        | 121,9     | 108,7                                                                                             | 109,3     | 104,1                         | 104,4     | 101,1                                                                                                 | 102,6     | 107,5   | 107,0     | 122,6   | 123,7     | 118,8   | 121,3     |                                                                                              |  |  |
| Juni                    | 119,3                                  |           | 101,2           |           | 121,7                                        |           | 109,9                                                                                             |           | 105,3                         |           | 103,3                                                                                                 |           | 107,2   |           | 124,7   |           | 122,7   |           |                                                                                              |  |  |
| Juli                    | 119,2                                  |           | 100,8           |           | 121,0                                        |           | 108,6                                                                                             |           | 106,9                         |           | 101,9                                                                                                 |           | 108,4   |           | 125,1   |           | 123,3   |           |                                                                                              |  |  |
| Aug.                    | 118,7                                  | 118,9     | 100,3           | 100,5     | 121,3                                        | 121,3     | 108,7                                                                                             | 108,7     | 105,6                         | 106,6     | 101,6                                                                                                 | 101,6     | 105,9   | 106,8     | 124,6   | 124,9     | 122,0   | 122,3     |                                                                                              |  |  |
| Sept.                   | 118,9                                  |           | 100,4           |           | 121,5                                        |           | 108,7                                                                                             |           | 107,4                         |           | 101,3                                                                                                 |           | 106,1   |           | 125,0   |           | 121,6   |           |                                                                                              |  |  |
| Okt.                    | 119,7                                  |           | 100,9           |           | 123,3                                        |           | 108,0                                                                                             |           | 110,3                         |           | 101,0                                                                                                 |           | 104,8   |           | 126,3   |           | 120,7   |           |                                                                                              |  |  |
| Nov.                    | 119,3                                  | 119,6     | 100,7           | 100,9     | 121,5                                        | 122,5     | 112,1                                                                                             | 110,7     | 108,7                         | 109,4     | 101,3                                                                                                 | 101,3     | 105,9   | 106,5     | 126,2   | 126,6     | 122,2   | 121,0     |                                                                                              |  |  |
| Dez.                    | 119,7                                  |           | 101,2           |           | 122,7                                        |           | 111,9                                                                                             |           | 109,2                         |           | 101,6                                                                                                 |           | 108,7   |           | 127,3   |           | 120,0   |           |                                                                                              |  |  |
| 2026 Jan.               | 120,4                                  |           | 101,3           |           | 124,3                                        |           | 112,5                                                                                             |           | 106,7                         |           | 99,0                                                                                                  |           | 104,8   |           | 126,9   |           | 123,0   |           |                                                                                              |  |  |
| Febr.                   | 120,1                                  | 120,5     | 101,1           | 101,2     | 122,7                                        | 122,7     | 112,9                                                                                             | 116,2     | 109,2                         | 108,9     | 100,3                                                                                                 | 100,3     | 104,8   | 106,1     | 127,0   | 127,2     | 123,6   | 124,7     |                                                                                              |  |  |
| März                    | 120,9                                  |           | 101,2           |           | 121,0                                        |           | 123,2                                                                                             |           | 110,7                         |           | 101,5                                                                                                 |           | 108,7   |           | 127,8   |           | 127,4   |           |                                                                                              |  |  |
| April                   | 120,8                                  |           | 100,7           |           | 122,6                                        |           | 120,0                                                                                             |           | 120,2                         |           | 100,8                                                                                                 |           | 108,6   |           | 127,3   |           | 123,3   |           |                                                                                              |  |  |
| Mai                     | 121,9                                  | 121,4     | 101,8           | 101,4     | 123,7                                        | 122,7     | 120,0                                                                                             |           | 118,0                         | 117,5     | 100,5                                                                                                 | 100,5     | 106,2   | 108,0     | 127,2   | 127,1     | 127,9   | 127,2     |                                                                                              |  |  |
| Juni                    | 121,6                                  |           | 101,8           |           | 121,9                                        |           | 118,4                                                                                             |           | 114,4                         |           | 100,2                                                                                                 |           | 109,2   |           | 126,9   |           | 130,4   |           |                                                                                              |  |  |
| Juli <sup>5)</sup>      | 119,5                                  |           | 98,3            |           | 121,3                                        |           | 116,1                                                                                             |           | 109,0                         |           | 99,6                                                                                                  |           | 107,0   |           | 126,2   |           | 123,4   |           |                                                                                              |  |  |

Source of the unadjusted figures: Federal Statistical Office. \* Excluding value added tax.  
1 Excluding stalls and markets. 2 Excluding stores, stalls and markets. 3 Classification of Economic Activities, 2008 edition. Identical with NACE Rev. 2 at the level of classes

(four-digit numerical code). 4 As of January 2025 figures are provisional, partially revised and particularly uncertain in recent months due to estimates for missing reports. 5 Unadjusted figures partially estimated by the Federal Statistical Office.

### III. Economic activity and prices

#### 4. Turnover

##### d) Turnover in services

2015 = 100

(R) seasonally adjusted

| Period                 | Total <sup>1</sup> |           | of which:                  |           |                               |           |                        |           |                                                   |           |                                               |           |
|------------------------|--------------------|-----------|----------------------------|-----------|-------------------------------|-----------|------------------------|-----------|---------------------------------------------------|-----------|-----------------------------------------------|-----------|
|                        |                    |           | Transportation and storage |           | Information and communication |           | Real estate activities |           | Professional, scientific and technical activities |           | Administrative and support service activities |           |
|                        | H,I,J,L,M,N        |           | H                          |           | J                             |           | L                      |           | M                                                 |           | N                                             |           |
|                        | monthly            | quarterly | monthly                    | quarterly | monthly                       | quarterly | monthly                | quarterly | monthly                                           | quarterly | monthly                                       | quarterly |
| WZ 2008 <sup>2</sup>   |                    |           |                            |           |                               |           |                        |           |                                                   |           |                                               |           |
| 2021 May               | 110.3              |           | 119.4                      |           | 119.1                         |           | 91.5                   |           | 118.8                                             |           | 110.3                                         |           |
| June                   | 114.5              | 111.3     | 123.3                      | 119.3     | 117.3                         | 116.9     | 93.2                   | 91.9      | 118.9                                             | 118.9     | 119.0                                         | 115.8     |
| July                   | 116.0              |           | 123.4                      |           | 118.4                         |           | 92.1                   |           | 118.7                                             |           | 120.7                                         |           |
| Aug.                   | 117.3              | 116.8     | 124.9                      | 124.4     | 119.3                         | 118.5     | 92.1                   | 92.3      | 120.3                                             | 119.3     | 120.9                                         | 121.6     |
| Sep.                   | 117.1              |           | 124.9                      |           | 117.9                         |           | 92.8                   |           | 118.9                                             |           | 123.1                                         |           |
| Oct.                   | 120.0              |           | 128.9                      |           | 121.0                         |           | 92.7                   |           | 122.8                                             |           | 125.6                                         |           |
| Nov.                   | 121.5              | 121.1     | 134.2                      | 131.9     | 120.4                         | 121.9     | 93.5                   | 94.3      | 125.4                                             | 125.4     | 128.8                                         | 127.9     |
| Dec.                   | 121.9              |           | 132.7                      |           | 124.3                         |           | 96.6                   |           | 127.9                                             |           | 129.3                                         |           |
| 2022 Jan.              | 123.1              |           | 138.1                      |           | 121.0                         |           | 95.5                   |           | 127.8                                             |           | 130.0                                         |           |
| Feb.                   | 124.7              | 124.5     | 133.2                      | 137.1     | 128.9                         | 125.7     | 98.9                   | 96.4      | 128.4                                             | 127.7     | 131.0                                         | 131.7     |
| Mar.                   | 125.8              |           | 140.0                      |           | 127.2                         |           | 94.9                   |           | 126.8                                             |           | 134.0                                         |           |
| Apr.                   | 129.4              |           | 141.5                      |           | 126.5                         |           | 97.8                   |           | 130.2                                             |           | 140.2                                         |           |
| May                    | 132.2              | 131.7     | 148.5                      | 147.0     | 128.1                         | 127.5     | 96.5                   | 97.3      | 131.4                                             | 131.8     | 140.7                                         | 140.8     |
| June                   | 133.6              |           | 151.0                      |           | 127.9                         |           | 97.7                   |           | 133.7                                             |           | 141.6                                         |           |
| July                   | 133.5              |           | 148.6                      |           | 130.4                         |           | 98.6                   |           | 133.2                                             |           | 140.9                                         |           |
| Aug.                   | 133.9              | 133.9     | 147.1                      | 147.2     | 128.6                         | 131.0     | 97.2                   | 97.8      | 136.6                                             | 135.4     | 146.0                                         | 143.2     |
| Sep.                   | 134.4              |           | 145.8                      |           | 134.0                         |           | 97.7                   |           | 136.4                                             |           | 142.7                                         |           |
| Oct.                   | 133.6              |           | 144.7                      |           | 131.9                         |           | 97.5                   |           | 136.4                                             |           | 143.2                                         |           |
| Nov.                   | 133.5              | 133.5     | 144.5                      | 143.9     | 132.6                         | 133.6     | 96.8                   | 98.2      | 135.6                                             | 135.1     | 146.0                                         | 144.5     |
| Dec.                   | 133.4              |           | 142.5                      |           | 136.3                         |           | 100.2                  |           | 133.4                                             |           | 144.3                                         |           |
| 2023 Jan.              | 131.0              |           | 138.1                      |           | 131.5                         |           | 95.6                   |           | 133.6                                             |           | 145.2                                         |           |
| Feb.                   | 132.2              | 132.4     | 136.1                      | 137.4     | 132.6                         | 133.6     | 96.2                   | 96.0      | 135.8                                             | 135.0     | 150.2                                         | 149.6     |
| Mar.                   | 134.0              |           | 137.9                      |           | 136.6                         |           | 96.2                   |           | 135.7                                             |           | 153.3                                         |           |
| Apr.                   | 134.2              |           | 134.3                      |           | 136.5                         |           | 99.4                   |           | 137.3                                             |           | 151.9                                         |           |
| May                    | 135.7              | 135.1     | 132.9                      | 133.4     | 137.9                         | 137.9     | 97.2                   | 98.1      | 141.3                                             | 139.7     | 157.3                                         | 153.8     |
| June                   | 135.4              |           | 133.0                      |           | 139.4                         |           | 97.8                   |           | 140.6                                             |           | 152.2                                         |           |
| July                   | 135.3              |           | 133.2                      |           | 136.9                         |           | 97.6                   |           | 143.3                                             |           | 153.2                                         |           |
| Aug.                   | 136.5              | 135.9     | 133.0                      | 133.0     | 138.4                         | 137.6     | 97.6                   | 97.6      | 147.9                                             | 144.4     | 155.8                                         | 155.1     |
| Sep.                   | 135.9              |           | 132.8                      |           | 137.6                         |           | 97.5                   |           | 142.1                                             |           | 156.3                                         |           |
| Oct.                   | 134.8              |           | 133.0                      |           | 138.0                         |           | 99.7                   |           | 141.6                                             |           | 150.8                                         |           |
| Nov.                   | 135.2              | 135.2     | 133.4                      | 133.1     | 140.5                         | 140.2     | 99.6                   | 98.6      | 141.5                                             | 141.4     | 151.1                                         | 152.1     |
| Dec.                   | 135.7              |           | 132.8                      |           | 142.2                         |           | 96.4                   |           | 141.2                                             |           | 154.4                                         |           |
| 2024 Jan.              | 133.8              |           | 130.1                      |           | 139.2                         |           | 99.1                   |           | 142.5                                             |           | 149.6                                         |           |
| Feb.                   | 137.6              | 136.7     | 136.7                      | 134.8     | 143.4                         | 141.1     | 101.0                  | 100.7     | 142.1                                             | 143.1     | 154.0                                         | 154.1     |
| Mar.                   | 138.7              |           | 137.6                      |           | 140.8                         |           | 102.1                  |           | 144.6                                             |           | 158.7                                         |           |
| Apr.                   | 138.9              |           | 137.7                      |           | 141.8                         |           | 99.8                   |           | 149.8                                             |           | 154.7                                         |           |
| May                    | 137.9              | 138.2     | 136.1                      | 136.5     | 140.4                         | 141.6     | 101.7                  | 100.8     | 143.6                                             | 145.6     | 157.0                                         | 155.1     |
| June                   | 137.9              |           | 135.8                      |           | 142.7                         |           | 100.8                  |           | 143.3                                             |           | 153.6                                         |           |
| July                   | 138.4              |           | 138.6                      |           | 140.5                         |           | 101.6                  |           | 144.3                                             |           | 155.7                                         |           |
| Aug.                   | 139.8              | 139.5     | 139.3                      | 139.4     | 143.2                         | 142.0     | 101.8                  | 102.2     | 148.2                                             | 145.8     | 155.5                                         | 157.0     |
| Sep.                   | 140.3              |           | 140.3                      |           | 142.4                         |           | 103.3                  |           | 144.9                                             |           | 159.8                                         |           |
| Oct.                   | 141.8              |           | 141.7                      |           | 145.9                         |           | 106.4                  |           | 150.1                                             |           | 155.3                                         |           |
| Nov.                   | 142.1              | 142.7     | 142.0                      | 142.4     | 146.7                         | 149.0     | 103.9                  | 104.6     | 149.6                                             | 148.8     | 157.7                                         | 158.0     |
| Dec.                   | 144.1              |           | 143.6                      |           | 154.3                         |           | 103.4                  |           | 146.8                                             |           | 161.0                                         |           |
| 2025 Jan. <sup>3</sup> | 143.2              |           | 142.3                      |           | 147.5                         |           | 106.0                  |           | 151.3                                             |           | 159.5                                         |           |
| Feb.                   | 142.7              | 143.5     | 142.2                      | 142.0     | 149.5                         | 149.5     | 104.7                  | 105.6     | 147.7                                             | 149.7     | 159.1                                         | 161.3     |
| Mar.                   | 144.6              |           | 141.4                      |           | 151.5                         |           | 106.0                  |           | 150.2                                             |           | 165.3                                         |           |
| Apr.                   | 144.7              |           | 142.3                      |           | 149.4                         |           | 106.7                  |           | 150.8                                             |           | 164.1                                         |           |
| May                    | 143.2              | 144.2     | 139.7                      | 140.7     | 148.0                         | 149.6     | 105.6                  | 106.1     | 151.4                                             | 151.9     | 160.1                                         | 162.2     |
| June                   | 144.6              |           | 140.0                      |           | 151.4                         |           | 106.1                  |           | 153.4                                             |           | 162.3                                         |           |
| July                   | 145.7              |           | 140.1                      |           | 154.9                         |           | 108.3                  |           | 154.0                                             |           | 162.1                                         |           |
| Aug.                   | 145.0              | 145.5     | 140.7                      | 140.6     | 153.8                         | 154.5     | 107.3                  | 108.1     | 152.0                                             | 153.0     | 161.7                                         | 162.1     |
| Sep.                   | 145.8              |           | 140.9                      |           | 154.9                         |           | 108.7                  |           | 152.9                                             |           | 162.4                                         |           |
| Oct.                   | 145.7              |           | 141.3                      |           | 152.3                         |           | 107.2                  |           | 153.2                                             |           | 165.2                                         |           |
| Nov.                   | 145.4              | 145.3     | 141.6                      | 141.2     | 152.7                         | 152.0     | 106.4                  | 106.5     | 152.7                                             | 153.2     | 163.9                                         | 164.2     |
| Dec.                   | 144.9              |           | 140.8                      |           | 150.9                         |           | 105.8                  |           | 153.7                                             |           | 163.6                                         |           |
| 2026 Jan.              | 147.3              |           | 143.5                      |           | 156.8                         |           | 106.2                  |           | 154.1                                             |           | 165.8                                         |           |
| Feb.                   | 148.2              | 147.7     | 145.3                      | 145.4     | 156.4                         | 157.2     | 107.2                  | 106.7     | 155.6                                             | 153.2     | 166.5                                         | 165.3     |
| Mar.                   | 147.5              |           | 147.3                      |           | 158.4                         |           | 106.7                  |           | 149.8                                             |           | 163.5                                         |           |
| Apr.                   | 149.1              |           | 149.2                      |           | 158.7                         |           | 107.7                  |           | 153.8                                             |           | 163.8                                         |           |
| May                    | 151.9              | ...       | 152.8                      | ...       | 162.2                         | ...       | 110.4                  | ...       | 157.3                                             | ...       | 165.0                                         | ...       |

Source of the unadjusted figures: Federal Statistical Office. <sup>1</sup> The turnover in the service sector includes the sections transportation and storage, accommodation and food service activities, information and communication, real estate activities, professional, scientific and technical activities as well as administrative and support service activities. The turnover in accommodation and food service activities is

measured by an index that is currently labelled experimental and which is not identical with the published relatives of accommodation and food service activities. <sup>2</sup> Classification of Economic Activities, 2008 edition. <sup>3</sup> As of January 2025 figures are provisional and partially revised.

### III. Economic activity and prices

#### 5. Employment and labour market \*

(R) seasonally adjusted

| Period    | Employment (standardised EU definition) <sup>1</sup> |           | Employment (subject to social security contributions) |           | Exclusively marginal employment <sup>2</sup> |           | Unemployment, registered (definition of the Federal Employment Agency) <sup>3</sup> |           |           |           | Cyclically induced short-time workers (A) <sup>4</sup> |           | Vacancies <sup>5</sup> |           |
|-----------|------------------------------------------------------|-----------|-------------------------------------------------------|-----------|----------------------------------------------|-----------|-------------------------------------------------------------------------------------|-----------|-----------|-----------|--------------------------------------------------------|-----------|------------------------|-----------|
|           | Thousands                                            |           |                                                       |           |                                              |           | As a percentage of the civilian labour force                                        |           | Thousands |           |                                                        |           |                        |           |
|           | monthly                                              | quarterly | monthly                                               | quarterly | monthly                                      | quarterly | monthly                                                                             | quarterly | monthly   | quarterly | monthly                                                | quarterly | monthly                | quarterly |
| 2021 July | 45,083                                               |           | 33,944                                                |           | 4,132                                        |           | 2,590                                                                               |           | 5.6       |           | 1,078                                                  |           | 726                    |           |
| Aug.      | 45,146                                               | 45,141    | 33,997                                                | 33,970    | 4,134                                        | 4,128     | 2,524                                                                               | 2,534     | 5.5       | 5.5       | 866                                                    | 931       | 753                    | 750       |
| Sep.      | 45,193                                               |           | 34,049                                                |           | 4,136                                        |           | 2,487                                                                               |           | 5.4       |           | 850                                                    |           | 772                    |           |
| Oct.      | 45,223                                               |           | 34,096                                                |           | 4,129                                        |           | 2,443                                                                               |           | 5.3       |           | 752                                                    |           | 790                    |           |
| Nov.      | 45,288                                               | 45,285    | 34,184                                                | 34,144    | 4,124                                        | 4,125     | 2,405                                                                               | 2,413     | 5.2       | 5.3       | 736                                                    | 759       | 805                    | 804       |
| Dec.      | 45,344                                               |           | 34,253                                                |           | 4,108                                        |           | 2,390                                                                               |           | 5.2       |           | 788                                                    |           | 818                    |           |
| 2022 Jan. | 45,427                                               |           | 34,328                                                |           | 4,101                                        |           | 2,360                                                                               |           | 5.1       |           | 833                                                    |           | 833                    |           |
| Feb.      | 45,469                                               | 45,473    | 34,393                                                | 34,354    | 4,101                                        | 4,102     | 2,333                                                                               | 2,336     | 5.1       | 5.1       | 788                                                    | 778       | 845                    | 843       |
| Mar.      | 45,523                                               |           | 34,428                                                |           | 4,098                                        |           | 2,314                                                                               |           | 5.0       |           | 712                                                    |           | 850                    |           |
| Apr.      | 45,553                                               |           | 34,446                                                |           | 4,103                                        |           | 2,297                                                                               |           | 5.0       |           | 437                                                    |           | 859                    |           |
| May       | 45,595                                               | 45,591    | 34,502                                                | 34,476    | 4,108                                        | 4,105     | 2,294                                                                               | 2,335     | 5.0       | 5.1       | 306                                                    | 324       | 868                    | 865       |
| June      | 45,624                                               |           | 34,533                                                |           | 4,109                                        | 6         | 2,413                                                                               | 6         | 5.3       |           | 229                                                    |           | 868                    |           |
| July      | 45,612                                               |           | 34,540                                                |           | 4,112                                        |           | 2,467                                                                               |           | 5.4       |           | 113                                                    |           | 859                    |           |
| Aug.      | 45,670                                               | 45,665    | 34,584                                                | 34,568    | 4,131                                        | 4,124     | 2,493                                                                               | 2,488     | 5.5       | 5.4       | 110                                                    | 110       | 859                    | 855       |
| Sep.      | 45,713                                               |           | 34,627                                                |           | 4,149                                        |           | 2,504                                                                               |           | 5.5       |           | 108                                                    |           | 846                    |           |
| Oct.      | 45,745                                               |           | 34,623                                                |           | 4,169                                        |           | 2,504                                                                               |           | 5.5       |           | 111                                                    |           | 829                    |           |
| Nov.      | 45,758                                               | 45,761    | 34,635                                                | 34,635    | 4,173                                        | 4,169     | 2,519                                                                               | 2,513     | 5.5       | 5.5       | 131                                                    | 134       | 821                    | 817       |
| Dec.      | 45,779                                               |           | 34,668                                                |           | 4,180                                        |           | 2,515                                                                               |           | 5.5       |           | 161                                                    |           | 802                    |           |
| 2023 Jan. | 45,827                                               |           | 34,700                                                |           | 4,193                                        |           | 2,519                                                                               |           | 5.5       |           | 131                                                    |           | 801                    |           |
| Feb.      | 45,864                                               | 45,861    | 34,743                                                | 34,720    | 4,201                                        | 4,194     | 2,529                                                                               | 2,532     | 5.5       | 5.5       | 141                                                    | 138       | 797                    | 795       |
| Mar.      | 45,893                                               |           | 34,769                                                |           | 4,193                                        |           | 2,548                                                                               |           | 5.6       |           | 141                                                    |           | 788                    |           |
| Apr.      | 45,899                                               |           | 34,761                                                |           | 4,198                                        |           | 2,573                                                                               |           | 5.6       |           | 138                                                    |           | 779                    |           |
| May       | 45,914                                               | 45,914    | 34,785                                                | 34,776    | 4,202                                        | 4,200     | 2,579                                                                               | 2,586     | 5.6       | 5.6       | 145                                                    | 146       | 768                    | 770       |
| June      | 45,930                                               |           | 34,797                                                |           | 4,209                                        |           | 2,605                                                                               |           | 5.6       |           | 156                                                    |           | 762                    |           |
| July      | 45,931                                               |           | 34,803                                                |           | 4,212                                        |           | 2,611                                                                               |           | 5.7       |           | 119                                                    |           | 756                    |           |
| Aug.      | 45,924                                               | 45,924    | 34,825                                                | 34,812    | 4,202                                        | 4,206     | 2,637                                                                               | 2,631     | 5.7       | 5.7       | 146                                                    | 143       | 749                    | 748       |
| Sep.      | 45,917                                               |           | 34,820                                                |           | 4,200                                        |           | 2,644                                                                               |           | 5.7       |           | 163                                                    |           | 739                    |           |
| Oct.      | 45,918                                               |           | 34,847                                                |           | 4,192                                        |           | 2,668                                                                               |           | 5.8       |           | 162                                                    |           | 735                    |           |
| Nov.      | 45,941                                               | 45,938    | 34,867                                                | 34,854    | 4,191                                        | 4,194     | 2,691                                                                               | 2,686     | 5.8       | 5.8       | 157                                                    | 160       | 731                    | 732       |
| Dec.      | 45,956                                               |           | 34,874                                                |           | 4,196                                        |           | 2,700                                                                               |           | 5.9       |           | 161                                                    |           | 729                    |           |
| 2024 Jan. | 45,950                                               |           | 34,904                                                |           | 4,193                                        |           | 2,706                                                                               |           | 5.9       |           | 176                                                    |           | 729                    |           |
| Feb.      | 45,956                                               | 45,956    | 34,908                                                | 34,899    | 4,193                                        | 4,195     | 2,724                                                                               | 2,719     | 5.9       | 5.9       | 184                                                    | 184       | 722                    | 722       |
| Mar.      | 45,963                                               |           | 34,897                                                |           | 4,204                                        |           | 2,727                                                                               |           | 5.9       |           | 192                                                    |           | 715                    |           |
| Apr.      | 45,971                                               |           | 34,936                                                |           | 4,197                                        |           | 2,738                                                                               |           | 5.9       |           | 215                                                    |           | 705                    |           |
| May       | 45,989                                               | 45,976    | 34,944                                                | 34,931    | 4,194                                        | 4,196     | 2,759                                                                               | 2,758     | 5.9       | 5.9       | 195                                                    | 205       | 703                    | 701       |
| June      | 45,969                                               |           | 34,926                                                |           | 4,192                                        |           | 2,776                                                                               |           | 5.9       |           | 206                                                    |           | 695                    |           |
| July      | 45,968                                               |           | 34,947                                                |           | 4,184                                        |           | 2,799                                                                               |           | 6.0       |           | 209                                                    |           | 690                    |           |
| Aug.      | 45,953                                               | 45,955    | 34,945                                                | 34,944    | 4,173                                        | 4,178     | 2,809                                                                               | 2,811     | 6.0       | 6.0       | 207                                                    | 214       | 681                    | 683       |
| Sep.      | 45,943                                               |           | 34,954                                                |           | 4,161                                        |           | 2,824                                                                               |           | 6.0       |           | 226                                                    |           | 679                    |           |
| Oct.      | 45,949                                               |           | 34,967                                                |           | 4,153                                        |           | 2,852                                                                               |           | 6.1       |           | 242                                                    |           | 678                    |           |
| Nov.      | 45,956                                               | 45,954    | 34,966                                                | 34,966    | 4,152                                        | 4,154     | 2,861                                                                               | 2,862     | 6.1       | 6.1       | 247                                                    | 237       | 666                    | 670       |
| Dec.      | 45,958                                               |           | 34,974                                                |           | 4,151                                        |           | 2,873                                                                               |           | 6.1       |           | 223                                                    |           | 666                    |           |
| 2025 Jan. | 45,943                                               |           | 34,972                                                |           | 4,151                                        |           | 2,889                                                                               |           | 6.2       |           | 264                                                    |           | 658                    |           |
| Feb.      | 45,947                                               | 45,940    | 34,980                                                | 34,976    | 4,149                                        | 4,149     | 2,899                                                                               | 2,904     | 6.2       | 6.2       | 253                                                    | 254       | 652                    | 653       |
| Mar.      | 45,929                                               |           | 34,975                                                |           | 4,143                                        |           | 2,924                                                                               |           | 6.3       |           | 246                                                    |           | 650                    |           |
| Apr.      | 45,930                                               |           | 34,974                                                |           | 4,144                                        |           | 2,921                                                                               |           | 6.3       |           | 233                                                    |           | 648                    |           |
| May       | 45,908                                               | 45,912    | 34,960                                                | 34,970    | 4,138                                        | 4,139     | 2,957                                                                               | 2,948     | 6.3       | 6.3       | 232                                                    | 221       | 635                    | 637       |
| June      | 45,897                                               |           | 34,976                                                |           | 4,127                                        |           | 2,966                                                                               |           | 6.3       |           | 198                                                    |           | 627                    |           |
| July      | 45,885                                               |           | 34,977                                                |           | 4,119                                        |           | 2,967                                                                               |           | 6.3       |           | 202                                                    |           | 618                    |           |
| Aug.      | 45,853                                               | 45,858    | 34,950                                                | 34,964    | 4,109                                        | 4,114     | 2,960                                                                               | 2,967     | 6.3       | 6.3       | 208                                                    | 200       | 617                    | 617       |
| Sep.      | 45,836                                               |           | 34,953                                                |           | 4,099                                        |           | 2,973                                                                               |           | 6.3       |           | 189                                                    |           | 615                    |           |
| Oct.      | 45,825                                               |           | 34,948                                                |           | 4,088                                        |           | 2,972                                                                               |           | 6.3       |           | 174                                                    |           | 614                    |           |
| Nov.      | 45,804                                               | 45,806    | 34,935                                                | 34,943    | 4,082                                        | 4,086     | 2,974                                                                               | 2,974     | 6.3       | 6.3       | 167                                                    | 165       | 623                    | 622       |
| Dec.      | 45,788                                               |           | 34,938                                                |           | 4,074                                        |           | 2,977                                                                               |           | 6.3       |           | 153                                                    |           | 628                    |           |
| 2026 Jan. | 45,762                                               |           | 34,911                                                |           | 4,071                                        |           | 2,978                                                                               |           | 6.3       |           | 132                                                    |           | 622                    |           |
| Feb.      | 45,744                                               | 45,749    | 34,900                                                | 34,912    | 4,063                                        | 4,066     | 2,980                                                                               | 2,979     | 6.3       | 6.3       | 134                                                    | 133       | 650                    | 638       |
| Mar.      | 45,741                                               |           | 7 34,912                                              |           | 7 4,055                                      |           | 2,980                                                                               |           | 6.3       |           | 7 133                                                  |           | 644                    |           |
| Apr.      | 45,722                                               |           | 7 34,907                                              |           | 7 4,045                                      |           | 2,999                                                                               |           | 6.4       |           | 7 141                                                  |           | 642                    |           |
| May       | 45,695                                               | 45,696    | 7 34,900                                              | 34,905    | 7 4,034                                      | 4,040     | 2,987                                                                               | 2,991     | 6.3       | 6.4       | 7 137                                                  | 141       | 643                    | 643       |
| June      | 9 45,672                                             |           | 7 34,902                                              |           | 7 4,026                                      |           | 2,987                                                                               |           | 6.3       |           | 7 144                                                  |           | 644                    |           |
| July      | 9 45,658                                             |           | ...                                                   |           | ...                                          |           | 2,993                                                                               |           | 6.4       |           | ...                                                    |           | 644                    |           |
| Aug.      | ...                                                  | ...       | ...                                                   | ...       | ...                                          | ...       | 2,996                                                                               | ...       | 6.4       | ...       | ...                                                    | ...       | 643                    | ...       |

Sources of the unadjusted figures: Federal Statistical Office, Federal Employment Agency. \* For employment (EU definition): averages; employment (subject to social security contributions) and exclusively marginal employment: end-of-month levels; unemployment (registered) and vacancies: mid-month levels; short-time workers: flows; quarterly figures: averages <sup>1</sup> Workplace concept. <sup>2</sup> Earned income does not regularly exceed €603 per month (until December 2025: €556). <sup>3</sup> See explanatory notes. <sup>4</sup> Definition in accordance with Section 96 of the Social Security Code (SGB III). <sup>5</sup> Excluding government-assisted forms of employment and seasonal jobs, including

jobs located abroad. <sup>6</sup> Inclusion of refugees in need from Ukraine under the SGB II. <sup>7</sup> Unadjusted figures estimated by the Federal Employment Agency. The estimates for Germany in 2024 and 2025 deviated from the final figures by a maximum of 0.1 % for employees subject to social contributions, by a maximum of 0.2 % for persons solely in jobs exempt from social contributions and by a maximum of 23.6 % for cyclically induced short-time work. <sup>8</sup> As of May 2026, calculated on the basis of updated labour figures. <sup>9</sup> Initial preliminary estimate by the Federal Statistical Office.

### III. Economic activity and prices

#### 6. Labour costs \*

2020 = 100

r) seasonally adjusted

| WZ 2008 <sup>2</sup>              |               |                                               | of which:         |                                               |               |                                               |                        |                                               |                        |                                               |                            |                                               |                            |                                               | Private sector <sup>1</sup> (R) |                                               |
|-----------------------------------|---------------|-----------------------------------------------|-------------------|-----------------------------------------------|---------------|-----------------------------------------------|------------------------|-----------------------------------------------|------------------------|-----------------------------------------------|----------------------------|-----------------------------------------------|----------------------------|-----------------------------------------------|---------------------------------|-----------------------------------------------|
|                                   |               |                                               | Production sector |                                               | of which:     |                                               |                        |                                               | Service activities (R) |                                               | of which: (R)              |                                               |                            |                                               |                                 |                                               |
|                                   | Manufacturing |                                               |                   |                                               | Construction  |                                               | Market services sector |                                               |                        |                                               | Non-market services sector |                                               |                            |                                               |                                 |                                               |
|                                   | Total (R)     |                                               | Production sector |                                               | Manufacturing |                                               | Construction           |                                               | Service activities (R) |                                               | Market services sector     |                                               | Non-market services sector |                                               | Private sector <sup>1</sup> (R) |                                               |
| Period                            | B - S         |                                               | B - F             |                                               | C             |                                               | F                      |                                               | G - S                  |                                               | G - N                      |                                               | O - S                      |                                               | B - N                           |                                               |
|                                   | Index         | Change from previous period in % <sup>3</sup> | Index             | Change from previous period in % <sup>3</sup> | Index         | Change from previous period in % <sup>3</sup> | Index                  | Change from previous period in % <sup>3</sup> | Index                  | Change from previous period in % <sup>3</sup> | Index                      | Change from previous period in % <sup>3</sup> | Index                      | Change from previous period in % <sup>3</sup> | Index                           | Change from previous period in % <sup>3</sup> |
| Index of labour costs             |               |                                               |                   |                                               |               |                                               |                        |                                               |                        |                                               |                            |                                               |                            |                                               |                                 |                                               |
| 2021 Q4                           | 103.6         | -0.5                                          | 103.6             | -0.8                                          | 103.2         | -0.7                                          | 105.9                  | -0.9                                          | 103.6                  | -0.4                                          | 103.6                      | -0.8                                          | 103.5                      | -0.0                                          | 103.6                           | -0.8                                          |
| 2022 Q1                           | 103.1         | -0.4                                          | 103.4             | -0.3                                          | 102.4         | -0.8                                          | 107.7                  | 1.7                                           | 103.0                  | -0.5                                          | 103.8                      | 0.2                                           | 102.0                      | -1.4                                          | 103.6                           | -0.0                                          |
| Q2                                | 106.5         | 3.3                                           | 106.6             | 3.2                                           | 105.7         | 3.2                                           | 110.0                  | 2.2                                           | 106.5                  | 3.4                                           | 109.0                      | 5.0                                           | 103.3                      | 1.2                                           | 108.0                           | 4.2                                           |
| Q3                                | 106.4         | -0.1                                          | 105.5             | -1.0                                          | 104.2         | -1.4                                          | 110.4                  | 0.4                                           | 106.8                  | 0.3                                           | 108.9                      | -0.1                                          | 104.1                      | 0.8                                           | 107.4                           | -0.5                                          |
| Q4                                | 111.1         | 4.4                                           | 109.7             | 3.9                                           | 108.1         | 3.7                                           | 116.6                  | 5.6                                           | 111.6                  | 4.5                                           | 114.1                      | 4.8                                           | 108.5                      | 4.2                                           | 112.2                           | 4.5                                           |
| 2023 Q1                           | 109.1         | -1.7                                          | 109.3             | -0.4                                          | 108.4         | 0.3                                           | 111.3                  | -4.5                                          | 109.1                  | -2.3                                          | 111.9                      | -2.0                                          | 105.5                      | -2.8                                          | 110.8                           | -1.3                                          |
| Q2                                | 110.5         | 1.2                                           | 109.8             | 0.4                                           | 108.3         | -0.2                                          | 114.2                  | 2.6                                           | 110.8                  | 1.6                                           | 113.2                      | 1.1                                           | 107.8                      | 2.2                                           | 111.7                           | 0.8                                           |
| Q3                                | 111.7         | 1.1                                           | 111.2             | 1.2                                           | 109.7         | 1.3                                           | 115.8                  | 1.4                                           | 112.0                  | 1.1                                           | 114.9                      | 1.5                                           | 108.3                      | 0.5                                           | 113.3                           | 1.4                                           |
| Q4                                | 113.6         | 1.7                                           | 113.3             | 1.9                                           | 111.7         | 1.8                                           | 119.1                  | 2.9                                           | 113.8                  | 1.6                                           | 116.6                      | 1.5                                           | 110.3                      | 1.8                                           | 115.1                           | 1.7                                           |
| 2024 Q1                           | 116.2         | 2.3                                           | 115.7             | 2.1                                           | 114.7         | 2.7                                           | 119.7                  | 0.5                                           | 116.5                  | 2.4                                           | 119.3                      | 2.4                                           | 112.9                      | 2.4                                           | 117.7                           | 2.2                                           |
| Q2                                | 116.5         | 0.2                                           | 115.1             | -0.5                                          | 113.5         | -1.1                                          | 120.9                  | 1.0                                           | 117.1                  | 0.5                                           | 119.4                      | 0.1                                           | 114.2                      | 1.1                                           | 117.5                           | -0.2                                          |
| Q3                                | 116.9         | 0.3                                           | 116.0             | 0.8                                           | 114.6         | 1.0                                           | 121.6                  | 0.6                                           | 117.2                  | 0.1                                           | 120.4                      | 0.8                                           | 113.2                      | -0.9                                          | 118.5                           | 0.8                                           |
| Q4                                | 117.6         | 0.7                                           | 117.4             | 1.2                                           | 115.9         | 1.2                                           | 123.9                  | 1.9                                           | 117.7                  | 0.4                                           | 120.7                      | 0.2                                           | 114.0                      | 0.7                                           | 119.2                           | 0.6                                           |
| 2025 Q1                           | 119.3         | 1.4                                           | 116.3             | -0.9                                          | 114.4         | -1.4                                          | 124.6                  | 0.6                                           | 120.5                  | 2.4                                           | 124.2                      | 2.9                                           | 115.9                      | 1.6                                           | 120.8                           | 1.3                                           |
| Q2                                | 121.5         | 1.9                                           | 119.0             | 2.3                                           | 117.3         | 2.6                                           | 126.0                  | 1.1                                           | 122.6                  | 1.7                                           | 126.2                      | 1.7                                           | 117.9                      | 1.8                                           | 123.1                           | 1.9                                           |
| Q3                                | 121.8         | 0.2                                           | 119.7             | 0.6                                           | 117.9         | 0.5                                           | 126.7                  | 0.6                                           | 122.7                  | 0.1                                           | 124.7                      | -1.2                                          | 120.1                      | 1.8                                           | 122.5                           | -0.5                                          |
| Q4                                | 121.2         | -0.5                                          | 119.0             | -0.6                                          | 117.0         | -0.8                                          | 127.8                  | 0.9                                           | 122.1                  | -0.5                                          | 124.0                      | -0.6                                          | 119.7                      | -0.3                                          | 121.8                           | -0.6                                          |
| 2026 Q1                           | 122.9         | 1.4                                           | 120.1             | 0.9                                           | 117.8         | 0.7                                           | 129.6                  | 1.4                                           | 124.1                  | 1.7                                           | 127.5                      | 2.8                                           | 119.9                      | 0.2                                           | 124.3                           | 2.0                                           |
| Index of gross wages and salaries |               |                                               |                   |                                               |               |                                               |                        |                                               |                        |                                               |                            |                                               |                            |                                               |                                 |                                               |
| 2021 Q4                           | 103.1         | -1.0                                          | 103.0             | -1.4                                          | 102.6         | -1.4                                          | 105.5                  | -1.3                                          | 103.1                  | -0.8                                          | 103.3                      | -1.1                                          | 102.8                      | -0.5                                          | 103.2                           | -1.2                                          |
| 2022 Q1                           | 102.3         | -0.8                                          | 102.3             | -0.8                                          | 101.2         | -1.4                                          | 107.2                  | 1.6                                           | 102.3                  | -0.8                                          | 103.2                      | -0.0                                          | 100.9                      | -1.9                                          | 102.8                           | -0.3                                          |
| Q2                                | 105.1         | 2.8                                           | 105.0             | 2.7                                           | 103.9         | 2.7                                           | 108.9                  | 1.6                                           | 105.1                  | 2.8                                           | 107.9                      | 4.5                                           | 101.3                      | 0.4                                           | 106.7                           | 3.7                                           |
| Q3                                | 104.7         | -0.4                                          | 103.8             | -1.1                                          | 102.4         | -1.4                                          | 109.1                  | 0.2                                           | 105.1                  | -0.0                                          | 107.4                      | -0.5                                          | 102.0                      | 0.7                                           | 105.8                           | -0.8                                          |
| Q4                                | 109.1         | 4.2                                           | 107.6             | 3.7                                           | 105.9         | 3.4                                           | 115.0                  | 5.4                                           | 109.7                  | 4.4                                           | 112.4                      | 4.7                                           | 106.1                      | 4.0                                           | 110.4                           | 4.3                                           |
| 2023 Q1                           | 107.0         | -1.9                                          | 107.2             | -0.4                                          | 106.3         | 0.3                                           | 109.8                  | -4.6                                          | 107.0                  | -2.5                                          | 110.1                      | -2.1                                          | 102.8                      | -3.1                                          | 108.8                           | -1.4                                          |
| Q2                                | 109.3         | 2.1                                           | 108.2             | 0.9                                           | 106.6         | 0.3                                           | 113.1                  | 3.1                                           | 109.7                  | 2.5                                           | 112.0                      | 1.7                                           | 106.6                      | 3.7                                           | 110.4                           | 1.4                                           |
| Q3                                | 110.1         | 0.8                                           | 109.4             | 1.0                                           | 107.8         | 1.1                                           | 114.4                  | 1.1                                           | 110.5                  | 0.7                                           | 113.4                      | 1.2                                           | 106.5                      | -0.1                                          | 111.6                           | 1.2                                           |
| Q4                                | 111.3         | 1.1                                           | 110.9             | 1.4                                           | 109.2         | 1.3                                           | 117.3                  | 2.6                                           | 111.5                  | 0.9                                           | 114.4                      | 0.9                                           | 107.5                      | 0.9                                           | 112.9                           | 1.1                                           |
| 2024 Q1                           | 114.5         | 2.8                                           | 113.8             | 2.6                                           | 112.7         | 3.3                                           | 118.2                  | 0.7                                           | 114.8                  | 2.9                                           | 117.7                      | 2.8                                           | 110.8                      | 3.1                                           | 116.0                           | 2.7                                           |
| Q2                                | 114.8         | 0.3                                           | 113.2             | -0.5                                          | 111.4         | -1.1                                          | 119.2                  | 0.9                                           | 115.5                  | 0.6                                           | 117.9                      | 0.1                                           | 112.2                      | 1.3                                           | 115.9                           | -0.1                                          |
| Q3                                | 115.0         | 0.2                                           | 114.0             | 0.7                                           | 112.5         | 0.9                                           | 119.7                  | 0.4                                           | 115.4                  | -0.1                                          | 118.6                      | 0.6                                           | 111.1                      | -1.0                                          | 116.6                           | 0.6                                           |
| Q4                                | 116.4         | 1.2                                           | 115.9             | 1.7                                           | 114.4         | 1.7                                           | 122.6                  | 2.4                                           | 116.6                  | 1.0                                           | 119.5                      | 0.8                                           | 112.6                      | 1.3                                           | 117.9                           | 1.2                                           |
| 2025 Q1                           | 117.8         | 1.2                                           | 114.7             | -1.1                                          | 112.6         | -1.6                                          | 123.2                  | 0.4                                           | 119.1                  | 2.2                                           | 122.9                      | 2.8                                           | 114.0                      | 1.3                                           | 119.4                           | 1.2                                           |
| Q2                                | 119.9         | 1.8                                           | 117.1             | 2.1                                           | 115.3         | 2.4                                           | 124.3                  | 0.9                                           | 121.1                  | 1.7                                           | 124.8                      | 1.6                                           | 116.1                      | 1.8                                           | 121.5                           | 1.8                                           |
| Q3                                | 119.8         | -0.1                                          | 117.6             | 0.4                                           | 115.7         | 0.3                                           | 124.7                  | 0.3                                           | 120.7                  | -0.4                                          | 122.8                      | -1.6                                          | 117.8                      | 1.5                                           | 120.6                           | -0.8                                          |
| Q4                                | 119.4         | -0.3                                          | 117.0             | -0.5                                          | 114.8         | -0.7                                          | 126.1                  | 1.2                                           | 120.4                  | -0.2                                          | 122.5                      | -0.3                                          | 117.6                      | -0.2                                          | 120.1                           | -0.4                                          |
| 2026 Q1                           | 121.9         | 2.1                                           | 118.7             | 1.5                                           | 116.3         | 1.2                                           | 128.4                  | 1.8                                           | 123.2                  | 2.3                                           | 126.6                      | 3.4                                           | 118.5                      | 0.7                                           | 123.3                           | 2.6                                           |
| Index of non-wage costs           |               |                                               |                   |                                               |               |                                               |                        |                                               |                        |                                               |                            |                                               |                            |                                               |                                 |                                               |
| 2021 Q4                           | 105.3         | 1.0                                           | 105.7             | 1.3                                           | 105.5         | 1.5                                           | 107.4                  | 0.5                                           | 105.1                  | 0.8                                           | 105.0                      | 0.5                                           | 105.2                      | 1.1                                           | 105.3                           | 0.9                                           |
| 2022 Q1                           | 106.1         | 0.8                                           | 107.3             | 1.5                                           | 106.7         | 1.2                                           | 109.4                  | 1.9                                           | 105.7                  | 0.5                                           | 106.0                      | 1.0                                           | 105.3                      | 0.1                                           | 106.6                           | 1.2                                           |
| Q2                                | 111.5         | 5.0                                           | 112.4             | 4.8                                           | 111.9         | 4.9                                           | 113.8                  | 4.0                                           | 111.1                  | 5.1                                           | 113.3                      | 6.9                                           | 108.9                      | 3.4                                           | 112.9                           | 5.9                                           |
| Q3                                | 112.3         | 0.7                                           | 111.7             | -0.7                                          | 110.7         | -1.1                                          | 115.0                  | 1.0                                           | 112.5                  | 1.3                                           | 114.8                      | 1.3                                           | 110.3                      | 1.3                                           | 113.4                           | 0.4                                           |
| Q4                                | 117.8         | 5.0                                           | 117.1             | 4.8                                           | 115.8         | 4.6                                           | 122.1                  | 6.1                                           | 118.1                  | 5.0                                           | 120.9                      | 5.4                                           | 115.4                      | 4.6                                           | 119.2                           | 5.1                                           |
| 2023 Q1                           | 116.3         | -1.3                                          | 116.7             | -0.3                                          | 116.2         | 0.3                                           | 116.9                  | -4.3                                          | 116.2                  | -1.7                                          | 119.2                      | -1.4                                          | 113.2                      | -1.9                                          | 118.1                           | -0.9                                          |
| Q2                                | 114.8         | -1.4                                          | 115.3             | -1.2                                          | 114.2         | -1.7                                          | 118.1                  | 1.0                                           | 114.5                  | -1.4                                          | 117.9                      | -1.1                                          | 111.2                      | -1.7                                          | 116.7                           | -1.2                                          |
| Q3                                | 117.3         | 2.2                                           | 117.6             | 2.0                                           | 116.5         | 2.0                                           | 120.7                  | 2.2                                           | 117.2                  | 2.3                                           | 120.8                      | 2.5                                           | 113.6                      | 2.1                                           | 119.4                           | 2.3                                           |
| Q4                                | 121.6         | 3.7                                           | 121.9             | 3.7                                           | 120.8         | 3.7                                           | 125.5                  | 4.0                                           | 121.5                  | 3.6                                           | 124.9                      | 3.3                                           | 118.1                      | 4.0                                           | 123.5                           | 3.5                                           |
| 2024 Q1                           | 122.3         | 0.6                                           | 122.4             | 0.4                                           | 121.9         | 0.9                                           | 125.3                  | -0.2                                          | 122.3                  | 0.7                                           | 125.7                      | 0.6                                           | 118.9                      | 0.7                                           | 124.2                           | 0.5                                           |
| Q2                                | 122.4         | 0.1                                           | 121.9             | -0.4                                          | 120.7         | -0.9                                          | 126.7                  | 1.1                                           | 122.6                  | 0.3                                           | 125.5                      | -0.1                                          | 119.7                      | 0.7                                           | 123.9                           | -0.3                                          |
| Q3                                | 123.3         | 0.7                                           | 123.2             | 1.1                                           | 122.1         | 1.1                                           | 128.2                  | 1.2                                           | 123.3                  | 0.6                                           | 127.6                      | 1.7                                           | 119.1                      | -0.5                                          | 125.6                           | 1.4                                           |
| Q4                                | 121.9         | -1.1                                          | 122.6             | -0.5                                          | 121.6         | -0.5                                          | 128.3                  | 0.1                                           | 121.7                  | -1.3                                          | 125.4                      | -1.8                                          | 118.0                      | -0.9                                          | 124.1                           | -1.2                                          |
| 2025 Q1                           | 124.3         | 1.9                                           | 122.2             | -0.4                                          | 120.7         | -0.8                                          | 129.8                  | 1.2                                           | 125.2                  | 2.9                                           | 129.3                      | 3.1                                           | 121.1                      | 2.6                                           | 126.1                           | 1.6                                           |
| Q2                                | 126.9         | 2.0                                           | 125.6             | 2.8                                           | 124.5         | 3.2                                           | 132.2                  | 1.9                                           | 127.4                  | 1.7                                           | 131.7                      | 1.9                                           | 123.0                      | 1.6                                           | 129.0                           | 2.3                                           |
| Q3                                | 128.7         | 1.4                                           | 127.1             | 1.2                                           | 125.8         | 1.1                                           | 134.2                  | 1.5                                           | 129.3                  | 1.5                                           | 132.1                      | 0.3                                           | 126.4                      | 2.8                                           | 129.9                           | 0.7                                           |
| Q4                                | 127.3         | -1.1                                          | 126.0             | -0.9                                          | 124.7         | -0.9                                          | 134.0                  | -0.1                                          | 127.8                  | -1.2                                          | 130.0                      | -1.6                                          | 125.5                      | -0.7                                          | 128.2                           | -1.3                                          |
| 2026 Q1                           | 126.6         | -0.5                                          | 124.8             | -1.0                                          | 123.1         | -1.3                                          | 134.1                  | 0.1                                           | 127.3                  | -0.4                                          | 130.7                      | 0.5                                           | 123.9                      | -1.3                                          | 128.1                           | -0.1                                          |

Source of the unadjusted figures: Federal Statistical Office. \* Labour costs per hour worked, including special payments, employers' social contributions, excluding grants to employers (for example, subsidies linked to employing the long-term unemployed);

figures calculated on the basis of indices with three decimal places. 1 Production and market services sectors. 2 Classification of Economic Activities, 2008 edition. 3 Calculated on the basis of indices with three decimal places.

### III. Economic activity and prices

#### 7. Producer and harmonised index of consumer prices

| seasonally adjusted |                        |                                  |                          |                                     |                                                  |                             |        |          |               |
|---------------------|------------------------|----------------------------------|--------------------------|-------------------------------------|--------------------------------------------------|-----------------------------|--------|----------|---------------|
| Percentage weight   | Producer price index 1 |                                  |                          | Harmonised index of consumer prices |                                                  |                             |        |          |               |
|                     | Of industrial products |                                  | Of agricultural products | Total 2                             | of which:                                        |                             |        |          |               |
|                     | Total 2                | Total excluding energy sources 3 |                          |                                     | Food (including alcoholic beverages and tobacco) | Non-energy industrial goods | Energy | Services | of which:     |
|                     |                        |                                  |                          |                                     |                                                  |                             |        |          | Housing rents |
|                     | 2021 = 100             |                                  | 2020 = 100               | 2025 = 100                          |                                                  |                             |        |          |               |
|                     | 100.00                 | 74.64                            | 100.00                   | 100.00                              | 16.18                                            | 27.56                       | 8.87   | 47.38    | 7.47          |
| Period              |                        |                                  |                          |                                     |                                                  |                             |        |          |               |
| 2023 Q1             | 132.3                  | 118.1                            | 147.7                    | 94.5                                | 93.3                                             | 96.5                        | 106.2  | 91.4     | 95.1          |
| Q2                  | 130.4                  | 118.1                            | 139.0                    | 95.2                                | 94.7                                             | 97.6                        | 105.9  | 91.8     | 95.6          |
| Q3                  | 129.1                  | 117.2                            | 141.1                    | 95.8                                | 95.3                                             | 98.1                        | 106.8  | 92.5     | 96.2          |
| Q4                  | 128.5                  | 117.3                            | 137.5                    | 96.1                                | 95.8                                             | 98.5                        | 103.9  | 93.3     | 96.6          |
| 2024 Q1             | 127.3                  | 117.4                            | 139.8                    | 96.9                                | 96.2                                             | 98.9                        | 103.2  | 94.7     | 97.2          |
| Q2                  | 127.4                  | 118.0                            | 142.3                    | 97.7                                | 96.8                                             | 98.9                        | 104.3  | 95.8     | 97.7          |
| Q3                  | 127.9                  | 118.5                            | 140.7                    | 98.0                                | 97.7                                             | 98.9                        | 101.7  | 96.8     | 98.2          |
| Q4                  | 128.4                  | 118.8                            | 141.9                    | 98.6                                | 98.8                                             | 99.4                        | 100.2  | 97.6     | 98.7          |
| 2025 Q1             | 127.7                  | 119.1                            | 4 142.9                  | 99.3                                | 98.9                                             | 99.7                        | 101.4  | 98.7     | 99.2          |
| Q2                  | 125.9                  | 119.7                            | 144.5                    | 99.7                                | 99.8                                             | 99.8                        | 99.7   | 99.7     | 99.8          |
| Q3                  | 125.6                  | 119.7                            | 142.5                    | 100.2                               | 100.6                                            | 100.1                       | 99.5   | 100.3    | 100.3         |
| Q4                  | 125.6                  | 119.9                            | 134.4                    | 100.8                               | 100.8                                            | 100.3                       | 99.5   | 101.3    | 100.8         |
| 2026 Q1             | 124.9                  | 120.5                            | 128.8                    | 101.5                               | 101.2                                            | 100.5                       | 102.1  | 102.1    | 101.4         |
| Q2                  | 128.3                  | 122.1                            | 125.1                    | 102.4                               | 101.5                                            | 101.0                       | 105.4  | 103.0    | 101.8         |
| 2023 July           | 128.8                  | 117.4                            | 140.6                    | 95.4                                | 95.2                                             | 97.9                        | 105.3  | 92.1     | 96.0          |
| Aug.                | 129.2                  | 117.2                            | 143.3                    | 95.9                                | 95.2                                             | 98.2                        | 107.2  | 92.5     | 96.2          |
| Sep.                | 129.4                  | 117.1                            | 139.3                    | 96.2                                | 95.6                                             | 98.2                        | 108.0  | 92.9     | 96.3          |
| Oct.                | 129.3                  | 117.3                            | 137.4                    | 96.1                                | 95.6                                             | 98.4                        | 106.1  | 93.0     | 96.5          |
| Nov.                | 128.6                  | 117.2                            | 136.8                    | 96.2                                | 95.9                                             | 98.4                        | 103.9  | 93.5     | 96.6          |
| Dec.                | 127.7                  | 117.4                            | 138.3                    | 96.1                                | 95.8                                             | 98.6                        | 101.7  | 93.5     | 96.8          |
| 2024 Jan.           | 127.6                  | 117.4                            | 139.3                    | 96.6                                | 96.3                                             | 98.7                        | 103.0  | 94.2     | 97.0          |
| Feb.                | 127.0                  | 117.3                            | 139.9                    | 97.0                                | 96.1                                             | 99.1                        | 103.4  | 94.7     | 97.2          |
| Mar.                | 127.2                  | 117.5                            | 140.1                    | 97.2                                | 96.2                                             | 98.9                        | 103.2  | 95.3     | 97.4          |
| Apr.                | 127.3                  | 117.7                            | 140.2                    | 97.5                                | 96.5                                             | 99.0                        | 105.6  | 95.3     | 97.6          |
| May                 | 127.3                  | 118.0                            | 141.9                    | 97.7                                | 96.7                                             | 98.8                        | 104.2  | 96.0     | 97.7          |
| June                | 127.6                  | 118.4                            | 144.9                    | 97.8                                | 97.2                                             | 98.9                        | 103.0  | 96.2     | 97.9          |
| July                | 127.8                  | 118.4                            | 143.5                    | 98.0                                | 97.5                                             | 98.9                        | 103.3  | 96.5     | 98.0          |
| Aug.                | 128.2                  | 118.6                            | 139.8                    | 98.0                                | 97.6                                             | 98.8                        | 101.8  | 96.8     | 98.2          |
| Sep.                | 127.6                  | 118.6                            | 138.9                    | 98.0                                | 98.0                                             | 99.0                        | 99.9   | 97.1     | 98.4          |
| Oct.                | 127.9                  | 118.7                            | 140.7                    | 98.4                                | 98.8                                             | 99.2                        | 100.3  | 97.4     | 98.5          |
| Nov.                | 128.7                  | 118.8                            | 141.9                    | 98.5                                | 98.8                                             | 99.3                        | 100.1  | 97.5     | 98.7          |
| Dec.                | 128.6                  | 118.9                            | 143.2                    | 98.8                                | 98.8                                             | 99.8                        | 100.2  | 97.9     | 98.8          |
| 2025 Jan.           | 128.2                  | 118.9                            | 4 142.6                  | 99.1                                | 98.2                                             | 99.8                        | 101.6  | 98.4     | 99.0          |
| Feb.                | 127.9                  | 119.1                            | 143.7                    | 99.3                                | 99.0                                             | 99.6                        | 102.1  | 98.7     | 99.2          |
| Mar.                | 127.0                  | 119.3                            | 142.5                    | 99.4                                | 99.4                                             | 99.8                        | 100.5  | 98.9     | 99.3          |
| Apr.                | 126.0                  | 119.6                            | 144.8                    | 99.7                                | 99.5                                             | 99.8                        | 100.0  | 99.7     | 99.6          |
| May                 | 125.8                  | 119.7                            | 145.3                    | 99.7                                | 100.0                                            | 99.9                        | 99.5   | 99.6     | 99.8          |
| June                | 125.9                  | 119.8                            | 143.5                    | 99.8                                | 99.8                                             | 99.8                        | 99.5   | 99.8     | 99.9          |
| July                | 126.0                  | 119.8                            | 143.3                    | 100.0                               | 100.3                                            | 100.1                       | 99.8   | 99.9     | 100.1         |
| Aug.                | 125.4                  | 119.6                            | 142.7                    | 100.2                               | 100.7                                            | 100.1                       | 99.4   | 100.2    | 100.3         |
| Sep.                | 125.4                  | 119.7                            | 141.6                    | 100.5                               | 100.9                                            | 100.2                       | 99.2   | 100.7    | 100.5         |
| Oct.                | 125.6                  | 119.8                            | 138.0                    | 100.7                               | 100.8                                            | 100.5                       | 99.5   | 101.1    | 100.6         |
| Nov.                | 125.7                  | 119.8                            | 133.9                    | 100.9                               | 100.9                                            | 100.3                       | 100.0  | 101.3    | 100.8         |
| Dec.                | 125.5                  | 120.1                            | 131.4                    | 100.8                               | 100.6                                            | 100.1                       | 98.9   | 101.5    | 101.0         |
| 2026 Jan.           | 124.4                  | 120.3                            | 128.2                    | 101.1                               | 101.1                                            | 100.4                       | 99.7   | 101.8    | 101.2         |
| Feb.                | 123.7                  | 120.3                            | 128.2                    | 101.3                               | 101.1                                            | 100.5                       | 99.8   | 102.1    | 101.4         |
| Mar.                | 126.7                  | 120.8                            | 129.9                    | 102.2                               | 101.5                                            | 100.7                       | 106.7  | 102.4    | 101.5         |
| Apr.                | 128.1                  | 121.4                            | 127.1                    | 102.6                               | 101.7                                            | 100.8                       | 108.9  | 102.8    | 101.6         |
| May                 | 128.6                  | 122.3                            | 125.0                    | 102.4                               | 101.5                                            | 101.1                       | 105.1  | 103.0    | 101.8         |
| June                | 128.2                  | 122.7                            | 123.3                    | 102.2                               | 101.3                                            | 101.0                       | 102.1  | 103.2    | 102.0         |
| July                | 129.7                  | 123.0                            | ...                      | 102.9                               | 101.6                                            | 101.7                       | 107.1  | 103.3    | 102.3         |
| Aug.                | ...                    | ...                              | ...                      | 5 103.2                             | ...                                              | ...                         | ...    | ...      | ...           |

Source of the unadjusted figures: Federal Statistical Office. <sup>1</sup> Domestic sales; excluding value added tax. <sup>2</sup> Derived from seasonally adjusted components, subindex of energy and energy sources, respectively, not seasonally adjusted as of 2010. <sup>3</sup> Energy sources include refined petroleum and coke oven products, crude petroleum, electricity, gas,

coal and district heating (Bundesbank calculation). <sup>4</sup> Figures as of January 2025 provisional. <sup>5</sup> Bundesbank calculations on the basis of estimation provided by the Federal Statistical Office.

### III. Economic activity and prices

#### 8. Foreign trade prices

2021 = 100

seasonally adjusted

| Period    | Exports |           |                        |           | Imports |           |                        |           | Terms of trade 1 |           |                        |           |
|-----------|---------|-----------|------------------------|-----------|---------|-----------|------------------------|-----------|------------------|-----------|------------------------|-----------|
|           | Total 2 |           | Total excluding energy |           | Total 2 |           | Total excluding energy |           | Total 2          |           | Total excluding energy |           |
|           | monthly | quarterly | monthly                | quarterly | monthly | quarterly | monthly                | quarterly | monthly          | quarterly | monthly                | quarterly |
|           |         |           |                        |           |         |           |                        |           |                  |           |                        |           |
| 2021 Feb. | 95.3    | 95.3      | 97.1                   | 97.2      | 93.2    | 93.3      | 95.8                   | 96.0      | 102.3            | 102.2     | 101.4                  | 101.3     |
| Mar.      | 95.8    |           | 97.6                   |           | 94.5    |           | 96.9                   |           | 101.4            |           | 100.7                  |           |
| Apr.      | 96.5    |           | 98.3                   |           | 95.5    |           | 98.0                   |           | 101.0            |           | 100.3                  |           |
| May       | 97.2    | 97.2      | 98.9                   | 98.9      | 96.8    | 96.9      | 98.7                   | 98.7      | 100.4            | 100.3     | 100.2                  | 100.2     |
| June      | 98.0    |           | 99.5                   |           | 98.4    |           | 99.4                   |           | 99.6             |           | 100.1                  |           |
| July      | 99.1    |           | 100.4                  |           | 100.5   |           | 100.8                  |           | 98.6             |           | 99.6                   |           |
| Aug.      | 99.8    | 99.9      | 101.1                  | 101.0     | 101.8   | 101.7     | 101.8                  | 101.5     | 98.0             | 98.2      | 99.3                   | 99.5      |
| Sep.      | 100.7   |           | 101.5                  |           | 102.9   |           | 102.0                  |           | 97.9             |           | 99.5                   |           |
| Oct.      | 102.0   |           | 102.3                  |           | 106.2   |           | 103.0                  |           | 96.0             |           | 99.3                   |           |
| Nov.      | 102.9   | 102.9     | 103.1                  | 103.0     | 108.4   | 108.1     | 104.0                  | 103.9     | 94.9             | 95.1      | 99.1                   | 99.1      |
| Dec.      | 103.8   |           | 103.6                  |           | 109.8   |           | 104.8                  |           | 94.5             |           | 98.9                   |           |
| 2022 Jan. | 105.3   |           | 105.5                  |           | 112.7   |           | 107.1                  |           | 93.4             |           | 98.5                   |           |
| Feb.      | 106.7   | 107.3     | 106.4                  | 106.7     | 113.5   | 115.2     | 108.0                  | 108.5     | 94.0             | 93.2      | 98.5                   | 98.3      |
| Mar.      | 109.9   |           | 108.1                  |           | 119.3   |           | 110.4                  |           | 92.1             |           | 97.9                   |           |
| Apr.      | 111.3   |           | 110.0                  |           | 121.1   |           | 112.8                  |           | 91.9             |           | 97.5                   |           |
| May       | 111.9   | 112.0     | 110.6                  | 110.6     | 122.4   | 122.1     | 113.5                  | 113.3     | 91.4             | 91.7      | 97.4                   | 97.6      |
| June      | 112.8   |           | 111.1                  |           | 122.9   |           | 113.5                  |           | 91.8             |           | 97.9                   |           |
| July      | 114.7   |           | 112.1                  |           | 125.3   |           | 114.4                  |           | 91.5             |           | 98.0                   |           |
| Aug.      | 116.8   | 115.8     | 112.7                  | 112.6     | 129.0   | 127.3     | 114.8                  | 114.8     | 90.5             | 91.0      | 98.2                   | 98.2      |
| Sep.      | 116.0   |           | 113.1                  |           | 127.6   |           | 115.1                  |           | 90.9             |           | 98.3                   |           |
| Oct.      | 114.3   |           | 113.4                  |           | 125.6   |           | 115.2                  |           | 91.0             |           | 98.4                   |           |
| Nov.      | 114.2   | 114.2     | 113.4                  | 113.3     | 121.7   | 122.5     | 114.3                  | 114.4     | 93.8             | 93.2      | 99.2                   | 99.1      |
| Dec.      | 114.2   |           | 113.2                  |           | 120.3   |           | 113.6                  |           | 94.9             |           | 99.6                   |           |
| 2023 Jan. | 113.9   |           | 114.0                  |           | 118.7   |           | 114.0                  |           | 96.0             |           | 100.0                  |           |
| Feb.      | 113.7   | 113.8     | 113.9                  | 114.0     | 116.9   | 117.1     | 114.0                  | 113.9     | 97.3             | 97.2      | 99.9                   | 100.1     |
| Mar.      | 113.7   |           | 114.1                  |           | 115.7   |           | 113.7                  |           | 98.3             |           | 100.4                  |           |
| Apr.      | 113.1   |           | 113.7                  |           | 114.3   |           | 113.1                  |           | 99.0             |           | 100.5                  |           |
| May       | 112.8   | 112.9     | 113.6                  | 113.6     | 113.0   | 113.2     | 112.6                  | 112.6     | 99.8             | 99.7      | 100.9                  | 100.9     |
| June      | 112.7   |           | 113.6                  |           | 112.4   |           | 112.2                  |           | 100.3            |           | 101.2                  |           |
| July      | 112.3   |           | 113.2                  |           | 111.8   |           | 111.5                  |           | 100.4            |           | 101.5                  |           |
| Aug.      | 112.5   | 112.6     | 113.1                  | 113.2     | 112.3   | 112.5     | 111.3                  | 111.5     | 100.2            | 100.0     | 101.6                  | 101.5     |
| Sep.      | 112.9   |           | 113.3                  |           | 113.5   |           | 111.6                  |           | 99.5             |           | 101.5                  |           |
| Oct.      | 112.9   |           | 113.3                  |           | 113.6   |           | 111.6                  |           | 99.4             |           | 101.5                  |           |
| Nov.      | 112.8   | 112.8     | 113.3                  | 113.3     | 113.0   | 112.8     | 111.3                  | 111.3     | 99.8             | 99.9      | 101.8                  | 101.8     |
| Dec.      | 112.6   |           | 113.4                  |           | 111.9   |           | 111.1                  |           | 100.6            |           | 102.1                  |           |
| 2024 Jan. | 112.3   |           | 113.4                  |           | 111.6   |           | 111.0                  |           | 100.6            |           | 102.2                  |           |
| Feb.      | 112.4   | 112.3     | 113.5                  | 113.5     | 111.2   | 111.4     | 110.9                  | 111.0     | 101.1            | 100.8     | 102.3                  | 102.2     |
| Mar.      | 112.3   |           | 113.6                  |           | 111.5   |           | 111.2                  |           | 100.7            |           | 102.2                  |           |
| Apr.      | 112.8   |           | 114.1                  |           | 112.4   |           | 111.9                  |           | 100.4            |           | 102.0                  |           |
| May       | 113.0   | 113.0     | 114.2                  | 114.2     | 112.5   | 112.7     | 112.1                  | 112.2     | 100.4            | 100.3     | 101.9                  | 101.9     |
| June      | 113.3   |           | 114.4                  |           | 113.1   |           | 112.5                  |           | 100.2            |           | 101.7                  |           |
| July      | 113.3   |           | 114.6                  |           | 112.9   |           | 112.5                  |           | 100.4            |           | 101.9                  |           |
| Aug.      | 113.2   | 113.3     | 114.5                  | 114.6     | 112.5   | 112.5     | 112.3                  | 112.3     | 100.6            | 100.7     | 102.0                  | 102.0     |
| Sep.      | 113.3   |           | 114.6                  |           | 112.0   |           | 112.2                  |           | 101.2            |           | 102.1                  |           |
| Oct.      | 113.6   |           | 114.8                  |           | 112.7   |           | 112.6                  |           | 100.8            |           | 102.0                  |           |
| Nov.      | 114.2   | 114.1     | 115.2                  | 115.2     | 113.7   | 113.5     | 113.2                  | 113.1     | 100.4            | 100.6     | 101.8                  | 101.9     |
| Dec.      | 114.6   |           | 115.5                  |           | 114.0   |           | 113.4                  |           | 100.5            |           | 101.9                  |           |
| 2025 Jan. | 114.9   |           | 115.7                  |           | 115.1   |           | 114.1                  |           | 99.8             |           | 101.4                  |           |
| Feb.      | 115.2   | 114.9     | 115.8                  | 115.7     | 115.2   | 114.7     | 114.1                  | 113.9     | 100.0            | 100.2     | 101.5                  | 101.6     |
| Mar.      | 114.7   |           | 115.6                  |           | 113.9   |           | 113.6                  |           | 100.7            |           | 101.8                  |           |
| Apr.      | 114.0   |           | 115.3                  |           | 112.0   |           | 112.9                  |           | 101.8            |           | 102.1                  |           |
| May       | 114.0   | 114.0     | 115.4                  | 115.4     | 111.3   | 111.6     | 112.6                  | 112.7     | 102.4            | 102.1     | 102.5                  | 102.4     |
| June      | 114.0   |           | 115.4                  |           | 111.5   |           | 112.5                  |           | 102.2            |           | 102.6                  |           |
| July      | 113.9   |           | 115.2                  |           | 111.3   |           | 112.3                  |           | 102.3            |           | 102.6                  |           |
| Aug.      | 113.8   | 113.9     | 115.2                  | 115.3     | 110.9   | 111.0     | 112.4                  | 112.3     | 102.6            | 102.5     | 102.5                  | 102.6     |
| Sep.      | 113.9   |           | 115.4                  |           | 110.9   |           | 112.3                  |           | 102.7            |           | 102.8                  |           |
| Oct.      | 114.2   |           | 115.6                  |           | 111.0   |           | 112.6                  |           | 102.9            |           | 102.7                  |           |
| Nov.      | 114.5   | 114.4     | 115.7                  | 115.7     | 111.6   | 111.3     | 112.9                  | 112.9     | 102.6            | 102.8     | 102.5                  | 102.5     |
| Dec.      | 114.5   |           | 115.9                  |           | 111.4   |           | 113.2                  |           | 102.8            |           | 102.4                  |           |
| 2026 Jan. | 115.1   |           | 116.4                  |           | 112.4   |           | 114.0                  |           | 102.4            |           | 102.1                  |           |
| Feb.      | 115.0   | 115.5     | 116.4                  | 116.6     | 112.4   | 113.8     | 113.9                  | 114.2     | 102.3            | 101.5     | 102.2                  | 102.0     |
| Mar.      | 116.3   |           | 116.9                  |           | 116.5   |           | 114.8                  |           | 99.8             |           | 101.8                  |           |
| Apr.      | 117.3   |           | 117.8                  |           | 118.0   |           | 116.0                  |           | 99.4             |           | 101.6                  |           |
| May       | 117.9   | 117.8     | 118.4                  | 118.3     | 118.9   | 118.4     | 117.0                  | 116.8     | 99.2             | 99.5      | 101.2                  | 101.3     |
| June      | 118.1   |           | 118.8                  |           | 118.3   |           | 117.4                  |           | 99.8             |           | 101.2                  |           |
| July      | 118.5   | ...       | 119.1                  | ...       | 118.7   | ...       | 117.6                  | ...       | 99.8             | ...       | 101.3                  | ...       |

Source of the unadjusted figures: Federal Statistical Office. 1 Index of export prices as a percentage of the index of import prices. 2 Subindex of energy not seasonally adjusted as of 2010.

#### IV. External sector

##### 1. Current account

##### a) Current account

€ billion

seasonally adjusted +

| Period    | Total              |           | of which:          |           |                     |           |                             |           |                               |           |
|-----------|--------------------|-----------|--------------------|-----------|---------------------|-----------|-----------------------------|-----------|-------------------------------|-----------|
|           |                    |           | Goods <sup>1</sup> |           | Services            |           | Primary income <sup>2</sup> |           | Secondary income <sup>3</sup> |           |
|           | monthly            | quarterly | monthly            | quarterly | monthly             | quarterly | monthly                     | quarterly | monthly                       | quarterly |
| 2021 Mar. | 24.76              |           | 16.02              |           | 1.79                |           | 10.08                       |           | - 3.13                        |           |
| Apr.      | 24.70              |           | 16.03              |           | 3.77                |           | 8.73                        |           | - 3.83                        |           |
| May       | 23.21              | 70.45     | 16.61              | 47.23     | 1.99                | 6.56      | 10.15                       | 29.41     | - 5.54                        | - 12.75   |
| June      | 22.54              |           | 14.59              |           | 0.80                |           | 10.53                       |           | - 3.38                        |           |
| July      | 21.31              |           | 16.65              |           | 0.42                |           | 9.59                        |           | - 5.35                        |           |
| Aug.      | 20.91              | 61.60     | 14.37              | 44.71     | 0.07                | - 0.06    | 10.99                       | 32.21     | - 4.52                        | - 15.26   |
| Sep.      | 19.38              |           | 13.69              |           | - 0.55              |           | 11.63                       |           | - 5.39                        |           |
| Oct.      | 18.88              |           | 15.40              |           | - 2.43              |           | 10.90                       |           | - 4.99                        |           |
| Nov.      | 18.66              | 53.40     | 13.72              | 39.50     | - 0.65              | - 3.67    | 10.74                       | 32.00     | - 5.15                        | - 14.43   |
| Dec.      | 15.86              |           | 10.38              |           | - 0.59              |           | 10.36                       |           | - 4.29                        |           |
| 2022 Jan. | 20.77              |           | 12.56              |           | 0.59                |           | 12.46                       |           | - 4.84                        |           |
| Feb.      | 22.44              | 55.36     | 15.32              | 34.27     | 0.36                | - 0.73    | 11.97                       | 36.46     | - 5.21                        | - 14.64   |
| Mar.      | 12.15              |           | 6.39               |           | - 1.68              |           | 12.03                       |           | - 4.59                        |           |
| Apr.      | 11.63              |           | 7.05               |           | - 2.39              |           | 12.36                       |           | - 5.39                        |           |
| May       | 11.10              | 38.08     | 9.14               | 27.75     | - 2.38              | - 7.01    | 9.04                        | 34.07     | - 4.70                        | - 16.73   |
| June      | 15.35              |           | 11.56              |           | - 2.24              |           | 12.67                       |           | - 6.64                        |           |
| July      | 12.24              |           | 10.63              |           | - 3.49              |           | 11.35                       |           | - 6.25                        |           |
| Aug.      | 10.73              | 32.90     | 8.85               | 28.15     | - 4.61              | - 13.49   | 12.21                       | 34.88     | - 5.72                        | - 16.64   |
| Sep.      | 9.93               |           | 8.67               |           | - 5.39              |           | 11.32                       |           | - 4.67                        |           |
| Oct.      | 10.33              |           | 7.69               |           | - 3.33              |           | 10.91                       |           | - 4.94                        |           |
| Nov.      | 13.90              | 37.77     | 11.83              | 32.50     | - 3.39              | - 10.88   | 10.93                       | 33.73     | - 5.47                        | - 17.58   |
| Dec.      | 13.54              |           | 12.98              |           | - 4.16              |           | 11.89                       |           | - 7.17                        |           |
| 2023 Jan. | 16.42              |           | 14.57              |           | - 3.11              |           | 9.27                        |           | - 4.31                        |           |
| Feb.      | 18.89              | 51.86     | 17.96              | 48.80     | - 5.12              | - 12.76   | 11.03                       | 30.83     | - 4.98                        | - 15.01   |
| Mar.      | 16.55              |           | 16.27              |           | - 4.53              |           | 10.53                       |           | - 5.72                        |           |
| Apr.      | 18.89              |           | 17.75              |           | - 6.14              |           | 12.34                       |           | - 5.06                        |           |
| May       | 19.02              | 57.61     | 16.37              | 52.86     | - 5.61              | - 17.87   | 11.70                       | 36.30     | - 3.44                        | - 13.68   |
| June      | 19.70              |           | 18.74              |           | - 6.12              |           | 12.26                       |           | - 5.18                        |           |
| July      | 19.31              |           | 19.37              |           | - 4.87              |           | 10.16                       |           | - 5.35                        |           |
| Aug.      | 24.01              | 63.93     | 21.09              | 59.09     | - 5.09              | - 14.72   | 12.73                       | 34.44     | - 4.72                        | - 14.88   |
| Sep.      | 20.61              |           | 18.63              |           | - 4.76              |           | 11.55                       |           | - 4.81                        |           |
| Oct.      | 17.95              |           | 21.33              |           | - 7.30              |           | 9.62                        |           | - 5.70                        |           |
| Nov.      | 22.81              | 60.27     | 22.65              | 64.35     | - 4.59              | - 15.19   | 10.28                       | 30.51     | - 5.53                        | - 19.40   |
| Dec.      | 19.51              |           | 20.37              |           | - 3.30              |           | 10.61                       |           | - 8.17                        |           |
| 2024 Jan. | 26.18              |           | 25.72              |           | - 6.63              |           | 11.16                       |           | - 4.07                        |           |
| Feb.      | 23.64              | 72.06     | 19.92              | 65.19     | - 4.15              | - 15.50   | 13.08                       | 36.31     | - 5.21                        | - 13.94   |
| Mar.      | 22.24              |           | 19.55              |           | - 4.72              |           | 12.07                       |           | - 4.66                        |           |
| Apr.      | 24.31              |           | 22.93              |           | - 7.52              |           | 12.87                       |           | - 3.97                        |           |
| May       | 29.88              | 73.22     | 24.04              | 66.96     | - 6.69              | - 21.28   | 17.91                       | 42.45     | - 5.38                        | - 14.91   |
| June      | 19.03              |           | 19.99              |           | - 7.07              |           | 11.67                       |           | - 5.56                        |           |
| July      | 21.52              |           | 19.50              |           | - 5.60              |           | 13.07                       |           | - 5.45                        |           |
| Aug.      | 21.32              | 61.36     | 19.87              | 56.02     | - 6.00              | - 17.61   | 12.43                       | 38.26     | - 4.98                        | - 15.31   |
| Sep.      | 18.52              |           | 16.65              |           | - 6.01              |           | 12.76                       |           | - 4.88                        |           |
| Oct.      | 15.47              |           | 14.50              |           | - 5.60              |           | 12.32                       |           | - 5.75                        |           |
| Nov.      | 17.20              | 47.16     | 19.38              | 50.09     | - 7.25              | - 17.03   | 12.11                       | 36.01     | - 7.04                        | - 21.91   |
| Dec.      | 14.49              |           | 16.21              |           | - 4.18              |           | 11.58                       |           | - 9.12                        |           |
| 2025 Jan. | <sup>4</sup> 16.71 |           | <sup>4</sup> 16.84 |           | - 7.48              |           | 12.51                       |           | - 5.16                        |           |
| Feb.      | 18.53              | 54.67     | 18.74              | 52.91     | - 6.71              | - 19.51   | 12.15                       | 36.88     | - 5.65                        | - 15.61   |
| Mar.      | 19.43              |           | 17.33              |           | - 5.32              |           | 12.22                       |           | - 4.80                        |           |
| Apr.      | 17.94              |           | 16.65              |           | - 8.28              |           | 14.62                       |           | - 5.05                        |           |
| May       | 18.53              | 54.54     | 16.53              | 48.92     | - 6.03              | - 20.45   | 13.42                       | 42.14     | - 5.39                        | - 16.07   |
| June      | 18.07              |           | 15.74              |           | - 6.14              |           | 14.10                       |           | - 5.63                        |           |
| July      | 19.58              |           | 15.56              |           | - 5.90              |           | 15.23                       |           | - 5.31                        |           |
| Aug.      | 18.04              | 50.48     | 16.75              | 45.26     | - 5.09              | - 16.08   | 12.26                       | 39.47     | - 5.88                        | - 18.17   |
| Sep.      | 12.86              |           | 12.95              |           | - 5.09              |           | 11.98                       |           | - 6.98                        |           |
| Oct.      | 16.82              |           | 15.55              |           | - 5.17              |           | 12.61                       |           | - 6.17                        |           |
| Nov.      | 12.47              | 41.69     | 13.51              | 41.38     | - 6.85              | - 19.75   | 13.32                       | 39.06     | - 7.51                        | - 19.00   |
| Dec.      | 12.40              |           | 12.32              |           | - 7.73              |           | 13.13                       |           | - 5.32                        |           |
| 2026 Jan. | 18.44              |           | 18.46              |           | - 5.78              |           | 12.41                       |           | - 6.65                        |           |
| Feb.      | 18.01              | 52.13     | 18.27              | 50.75     | - 7.34              | - 17.96   | 13.11                       | 38.79     | - 6.03                        | - 19.45   |
| Mar.      | 15.68              |           | 14.02              |           | - 4.84              |           | 13.27                       |           | - 6.77                        |           |
| Apr.      | 16.13              |           | 15.44              |           | - 6.93              |           | 12.68                       |           | - 5.06                        |           |
| May       | 23.02              | 56.40     | 19.27              | 49.10     | - 7.08              | - 19.93   | 17.58                       | 44.73     | - 6.75                        | - 17.50   |
| June      | 17.25              |           | 14.39              |           | <sup>p</sup> - 5.92 |           | <sup>p</sup> 14.47          |           | <sup>p</sup> - 5.69           |           |

+ The seasonally adjusted series of balances are subject to much greater uncertainty than the basic series from which they are derived. <sup>1</sup> Foreign trade on f.o.b./c.i.f. basis including supplementary trade items and merchanting trade (see Table V.1.b). <sup>2</sup> Investment income, compensation of employees and other primary income (includes

rent, taxes on production and imports transferred to the EU as well as subsidies received from the EU). <sup>3</sup> Previously known as current transfers. <sup>4</sup> Figures as of January 2025 provisional and partially revised.

#### IV. External sector

##### 1. Current account

##### b) Exports and imports of goods and its components \*

€ billion

seasonally adjusted

| Period      | Goods (f.o.b.) 1 |         |           | of which:        |          |                  |          |           |          |            |            | Supplementary trade items |  | Balance of net exports of goods under merchandising |
|-------------|------------------|---------|-----------|------------------|----------|------------------|----------|-----------|----------|------------|------------|---------------------------|--|-----------------------------------------------------|
|             | Exports          | Imports | Balance 2 | Foreign trade    |          |                  |          |           |          |            |            |                           |  |                                                     |
|             |                  |         |           | Exports (f.o.b.) |          | Imports (c.i.f.) |          | Balance 2 |          |            |            |                           |  |                                                     |
|             |                  |         |           | Value            | Volume 3 | Value            | Volume 3 | Value     | Volume 3 | To exports | To imports |                           |  |                                                     |
| 2022 Q4     | 356.65           | 324.15  | 32.50     | 404.19           | 353.83   | 374.54           | 305.65   | 29.67     | 48.18    | − 57.44    | − 54.68    | 7.30                      |  |                                                     |
| 2023 Q1     | 354.14           | 305.34  | 48.80     | 402.70           | 353.98   | 353.20           | 301.62   | 49.51     | 52.36    | − 59.45    | − 50.03    | 8.49                      |  |                                                     |
| Q2          | 350.69           | 297.83  | 52.86     | 394.14           | 349.22   | 344.08           | 303.91   | 50.06     | 45.31    | − 54.07    | − 48.44    | 8.24                      |  |                                                     |
| Q3          | 346.45           | 287.36  | 59.09     | 389.45           | 345.98   | 331.53           | 294.63   | 57.92     | 51.35    | − 54.82    | − 46.03    | 9.65                      |  |                                                     |
| Q4          | 348.08           | 283.73  | 64.35     | 388.69           | 344.69   | 328.56           | 291.19   | 60.13     | 53.50    | − 54.58    | − 46.64    | 9.62                      |  |                                                     |
| 2024 Q1     | 343.73           | 278.54  | 65.19     | 391.14           | 348.20   | 324.10           | 290.86   | 67.04     | 57.34    | − 59.23    | − 47.53    | 8.01                      |  |                                                     |
| Q2          | 348.13           | 281.17  | 66.96     | 390.78           | 345.74   | 325.47           | 288.90   | 65.31     | 56.84    | − 56.59    | − 46.50    | 9.52                      |  |                                                     |
| Q3          | 337.89           | 281.87  | 56.02     | 387.26           | 341.90   | 328.58           | 292.17   | 58.69     | 49.73    | − 58.25    | − 49.00    | 5.86                      |  |                                                     |
| Q4          | 335.11           | 285.02  | 50.09     | 384.32           | 336.72   | 330.53           | 291.32   | 53.79     | 45.40    | − 60.72    | − 48.83    | 6.72                      |  |                                                     |
| 2025 Q1 4   | 345.58           | 292.67  | 52.91     | 394.67           | 343.40   | 340.81           | 297.05   | 53.87     | 46.35    | − 61.70    | − 52.83    | 8.51                      |  |                                                     |
| Q2          | 341.07           | 292.15  | 48.92     | 392.56           | 344.36   | 340.49           | 305.09   | 52.07     | 39.27    | − 65.45    | − 53.58    | 8.70                      |  |                                                     |
| Q3          | 334.74           | 289.48  | 45.26     | 390.53           | 342.97   | 340.80           | 306.94   | 49.72     | 36.03    | − 64.50    | − 55.28    | 4.55                      |  |                                                     |
| Q4          | 340.02           | 298.64  | 41.38     | 393.03           | 343.56   | 344.13           | 309.10   | 48.89     | 34.46    | − 65.03    | − 54.75    | 6.36                      |  |                                                     |
| 2026 Q1     | 349.96           | 299.21  | 50.75     | 402.54           | 348.61   | 347.05           | 304.98   | 55.50     | 43.63    | − 68.20    | − 57.50    | 3.37                      |  |                                                     |
| Q2          | 368.79           | 319.69  | 49.10     | 414.01           | 351.55   | 364.60           | 307.96   | 49.41     | 43.59    | − 65.30    | − 56.84    | 8.38                      |  |                                                     |
| 2022 Oct.   | 118.19           | 110.50  | 7.69      | 136.46           | 119.39   | 127.67           | 101.65   | 8.79      | 17.74    | − 21.06    | − 18.87    | 1.98                      |  |                                                     |
| Nov.        | 121.82           | 109.99  | 11.83     | 137.35           | 120.27   | 126.48           | 103.93   | 10.88     | 16.34    | − 19.19    | − 17.90    | 2.68                      |  |                                                     |
| Dec.        | 116.64           | 103.66  | 12.98     | 130.38           | 114.17   | 120.39           | 100.07   | 10.00     | 14.10    | − 17.19    | − 17.91    | 2.64                      |  |                                                     |
| 2023 Jan.   | 117.56           | 102.99  | 14.57     | 134.18           | 117.81   | 119.46           | 100.64   | 14.72     | 17.17    | − 19.83    | − 17.30    | 2.51                      |  |                                                     |
| Feb.        | 118.83           | 100.87  | 17.96     | 135.63           | 119.29   | 117.33           | 100.37   | 18.31     | 18.92    | − 20.23    | − 17.07    | 2.79                      |  |                                                     |
| Mar.        | 117.75           | 101.48  | 16.27     | 132.89           | 116.88   | 116.41           | 100.61   | 16.48     | 16.27    | − 19.39    | − 15.66    | 3.19                      |  |                                                     |
| Apr.        | 115.06           | 97.31   | 17.75     | 128.77           | 113.85   | 111.78           | 97.80    | 16.99     | 16.05    | − 17.29    | − 15.10    | 2.99                      |  |                                                     |
| May         | 117.44           | 101.07  | 16.37     | 132.31           | 117.30   | 118.40           | 104.78   | 13.91     | 12.52    | − 18.35    | − 18.19    | 2.52                      |  |                                                     |
| June        | 118.19           | 99.45   | 18.74     | 133.06           | 118.07   | 113.90           | 101.33   | 19.16     | 16.74    | − 18.43    | − 15.15    | 2.73                      |  |                                                     |
| July        | 116.69           | 97.32   | 19.37     | 131.17           | 116.80   | 112.62           | 100.73   | 18.56     | 16.07    | − 18.73    | − 15.85    | 3.39                      |  |                                                     |
| Aug.        | 115.96           | 94.87   | 21.09     | 130.61           | 116.10   | 109.38           | 97.40    | 21.23     | 18.70    | − 18.15    | − 15.23    | 2.87                      |  |                                                     |
| Sep.        | 113.80           | 95.17   | 18.63     | 127.67           | 113.08   | 109.53           | 96.50    | 18.13     | 16.58    | − 17.94    | − 14.95    | 3.39                      |  |                                                     |
| Oct.        | 116.15           | 94.82   | 21.33     | 129.38           | 114.60   | 109.45           | 96.35    | 19.93     | 18.25    | − 18.01    | − 15.28    | 4.07                      |  |                                                     |
| Nov.        | 118.15           | 95.50   | 22.65     | 132.14           | 117.15   | 110.54           | 97.82    | 21.60     | 19.33    | − 19.25    | − 15.66    | 3.24                      |  |                                                     |
| Dec.        | 113.78           | 93.41   | 20.37     | 127.17           | 112.94   | 108.57           | 97.02    | 18.60     | 15.92    | − 17.32    | − 15.70    | 2.31                      |  |                                                     |
| 2024 Jan.   | 114.86           | 89.14   | 25.72     | 130.12           | 115.87   | 104.60           | 93.73    | 25.52     | 22.14    | − 19.33    | − 16.08    | 2.63                      |  |                                                     |
| Feb.        | 114.56           | 94.64   | 19.92     | 131.15           | 116.68   | 109.26           | 98.26    | 21.89     | 18.42    | − 19.76    | − 15.30    | 2.10                      |  |                                                     |
| Mar.        | 114.31           | 94.76   | 19.55     | 129.87           | 115.65   | 110.24           | 98.87    | 19.63     | 16.78    | − 20.14    | − 16.15    | 3.28                      |  |                                                     |
| Apr.        | 119.45           | 96.52   | 22.93     | 134.33           | 119.09   | 112.13           | 99.76    | 22.20     | 19.33    | − 19.65    | − 16.31    | 2.86                      |  |                                                     |
| May         | 116.48           | 92.44   | 24.04     | 129.28           | 114.41   | 107.14           | 95.24    | 22.14     | 19.17    | − 18.07    | − 15.43    | 3.90                      |  |                                                     |
| June        | 112.20           | 92.21   | 19.99     | 127.17           | 112.24   | 106.20           | 93.90    | 20.97     | 18.34    | − 18.87    | − 14.76    | 2.76                      |  |                                                     |
| July        | 111.94           | 92.44   | 19.50     | 128.48           | 113.40   | 109.34           | 96.85    | 19.15     | 16.55    | − 19.49    | − 17.79    | 1.81                      |  |                                                     |
| Aug.        | 113.77           | 93.90   | 19.87     | 130.68           | 115.44   | 108.66           | 96.59    | 22.02     | 18.85    | − 19.80    | − 15.39    | 1.99                      |  |                                                     |
| Sep.        | 112.18           | 95.53   | 16.65     | 128.10           | 113.06   | 110.58           | 98.73    | 17.52     | 14.33    | − 18.96    | − 15.82    | 2.06                      |  |                                                     |
| Oct.        | 109.82           | 95.32   | 14.50     | 125.74           | 110.69   | 111.39           | 98.84    | 14.35     | 11.85    | − 18.96    | − 17.24    | 1.64                      |  |                                                     |
| Nov.        | 113.03           | 93.65   | 19.38     | 129.54           | 113.43   | 109.13           | 95.98    | 20.41     | 17.45    | − 21.24    | − 16.70    | 2.53                      |  |                                                     |
| Dec.        | 112.26           | 96.05   | 16.21     | 129.04           | 112.60   | 110.01           | 96.50    | 19.03     | 16.10    | − 20.52    | − 14.89    | 2.55                      |  |                                                     |
| 2025 Jan. 4 | 114.27           | 97.43   | 16.84     | 130.12           | 113.25   | 113.81           | 98.88    | 16.32     | 14.37    | − 19.94    | − 17.95    | 2.89                      |  |                                                     |
| Feb.        | 116.13           | 97.39   | 18.74     | 131.35           | 114.02   | 113.70           | 98.70    | 17.65     | 15.32    | − 19.81    | − 17.82    | 3.27                      |  |                                                     |
| Mar.        | 115.18           | 97.85   | 17.33     | 133.20           | 116.13   | 113.30           | 99.47    | 19.90     | 16.66    | − 21.95    | − 17.06    | 2.35                      |  |                                                     |
| Apr.        | 115.18           | 98.53   | 16.65     | 131.85           | 115.66   | 114.99           | 102.67   | 16.87     | 12.99    | − 21.61    | − 18.55    | 3.27                      |  |                                                     |
| May         | 112.07           | 95.54   | 16.53     | 129.99           | 114.03   | 111.18           | 99.89    | 18.81     | 14.14    | − 22.26    | − 17.35    | 2.33                      |  |                                                     |
| June        | 113.82           | 98.08   | 15.74     | 130.72           | 114.67   | 114.32           | 102.53   | 16.39     | 12.14    | − 21.58    | − 17.68    | 3.10                      |  |                                                     |
| July        | 113.01           | 97.45   | 15.56     | 130.31           | 114.41   | 113.50           | 101.98   | 16.81     | 12.43    | − 20.91    | − 17.61    | 2.12                      |  |                                                     |
| Aug.        | 111.25           | 94.50   | 16.75     | 129.52           | 113.81   | 111.90           | 100.90   | 17.62     | 12.91    | − 21.28    | − 18.42    | 1.81                      |  |                                                     |
| Sep.        | 110.48           | 97.53   | 12.95     | 130.70           | 114.75   | 115.40           | 104.06   | 15.29     | 10.69    | − 22.31    | − 19.25    | 0.62                      |  |                                                     |
| Oct.        | 113.60           | 98.05   | 15.55     | 131.13           | 114.82   | 113.64           | 102.38   | 17.49     | 12.44    | − 21.82    | − 17.82    | 2.30                      |  |                                                     |
| Nov.        | 111.35           | 97.84   | 13.51     | 129.36           | 112.98   | 114.48           | 102.58   | 14.87     | 10.40    | − 21.47    | − 18.48    | 1.63                      |  |                                                     |
| Dec.        | 115.07           | 102.75  | 12.32     | 132.54           | 115.76   | 116.01           | 104.14   | 16.53     | 11.62    | − 21.74    | − 18.45    | 2.43                      |  |                                                     |
| 2026 Jan.   | 113.80           | 95.34   | 18.46     | 131.47           | 114.22   | 110.92           | 98.68    | 20.55     | 15.54    | − 22.24    | − 18.24    | 1.31                      |  |                                                     |
| Feb.        | 119.34           | 101.07  | 18.27     | 135.37           | 117.71   | 115.48           | 102.74   | 19.89     | 14.97    | − 22.99    | − 18.47    | 2.22                      |  |                                                     |
| Mar.        | 116.82           | 102.80  | 14.02     | 135.70           | 116.68   | 120.65           | 103.56   | 15.06     | 13.12    | − 22.97    | − 20.79    | − 0.16                    |  |                                                     |
| Apr.        | 122.59           | 107.15  | 15.44     | 136.62           | 116.47   | 121.87           | 103.28   | 14.75     | 13.19    | − 21.98    | − 18.94    | 3.98                      |  |                                                     |
| May         | 121.13           | 101.86  | 19.27     | 138.08           | 117.12   | 118.74           | 99.87    | 19.34     | 17.25    | − 21.78    | − 18.85    | 2.84                      |  |                                                     |
| June        | 125.07           | 110.68  | 14.39     | 139.31           | 117.96   | 123.99           | 104.81   | 15.32     | 13.15    | − 21.54    | − 19.05    | 1.56                      |  |                                                     |

Source of the unadjusted figures for foreign trade: Federal Statistical Office. \* Figures at current prices, foreign trade also in volumes. <sup>1</sup> Including non-monetary gold. <sup>2</sup> The seasonally adjusted series of balances are subject to much greater uncertainty than the

basic series from which they are derived. <sup>3</sup> Calculated using price indices on the basis of 2021 = 100. <sup>4</sup> Figures as of January 2025 provisional and partially revised.

#### IV. External sector

##### 1. Current account

##### c) Services and primary income

€ billion

seasonally adjusted

| Period            | Services (f.o.b.) |           |                          |           |           |             |             |           | Primary income <sup>1</sup> |           |             |           |                   |             |          |             |
|-------------------|-------------------|-----------|--------------------------|-----------|-----------|-------------|-------------|-----------|-----------------------------|-----------|-------------|-----------|-------------------|-------------|----------|-------------|
|                   | Total             |           |                          |           | of which: |             |             |           | Total                       |           |             |           | of which:         |             |          |             |
|                   | Receipts          |           | Expenditure <sup>2</sup> |           | Travel    |             | Expenditure |           | Receipts                    |           | Expenditure |           | Investment income |             |          |             |
|                   |                   |           |                          |           | Receipts  | Expenditure |             |           |                             |           |             |           | Receipts          | Expenditure | Receipts | Expenditure |
|                   | monthly           | quarterly | monthly                  | quarterly | monthly   | quarterly   | monthly     | quarterly | monthly                     | quarterly | monthly     | quarterly | monthly           | quarterly   | monthly  | quarterly   |
| 2021 Jan.         | 25.41             |           | 23.73                    |           | 0.99      |             | 1.06        |           | 18.34                       |           | 8.95        |           | 17.08             |             | 7.46     |             |
| Feb.              | 25.34             | 76.48     | 23.45                    | 71.12     | 0.99      | 3.06        | 1.06        | 3.36      | 19.17                       | 57.14     | 9.75        | 28.25     | 17.66             | 52.79       | 8.32     | 23.69       |
| Mar.              | 25.73             |           | 23.94                    |           | 1.08      |             | 1.24        |           | 19.63                       |           | 9.55        |           | 18.05             |             | 7.91     |             |
| Apr.              | 27.77             |           | 24.00                    |           | 0.92      |             | 1.08        |           | 19.67                       |           | 10.94       |           | 18.06             |             | 9.33     |             |
| May               | 27.02             | 83.02     | 25.03                    | 76.46     | 1.04      | 3.31        | 1.26        | 5.41      | 20.19                       | 60.32     | 10.04       | 30.91     | 18.50             | 55.26       | 8.48     | 26.10       |
| June              | 28.23             |           | 27.43                    |           | 1.35      |             | 3.07        |           | 20.46                       |           | 9.93        |           | 18.70             |             | 8.29     |             |
| July              | 29.81             |           | 29.39                    |           | 1.72      |             | 4.22        |           | 21.07                       |           | 11.48       |           | 19.25             |             | 9.88     |             |
| Aug.              | 30.35             | 91.16     | 30.28                    | 91.22     | 1.98      | 5.74        | 4.94        | 14.74     | 21.53                       | 64.57     | 10.54       | 32.36     | 19.62             | 58.97       | 8.93     | 27.53       |
| Sep.              | 31.00             |           | 31.55                    |           | 2.04      |             | 5.58        |           | 21.97                       |           | 10.34       |           | 20.10             |             | 8.72     |             |
| Oct.              | 32.19             |           | 34.62                    |           | 2.20      |             | 6.06        |           | 21.94                       |           | 11.04       |           | 19.78             |             | 9.33     |             |
| Nov.              | 31.63             | 95.46     | 32.28                    | 99.13     | 2.26      | 6.26        | 4.68        | 15.51     | 21.78                       | 66.37     | 11.04       | 34.37     | 19.43             | 59.67       | 9.33     | 29.08       |
| Dec.              | 31.64             |           | 32.23                    |           | 1.80      |             | 4.77        |           | 22.65                       |           | 12.29       |           | 20.46             |             | 10.42    |             |
| 2022 Jan.         | 34.09             |           | 33.50                    |           | 1.76      |             | 4.64        |           | 23.25                       |           | 10.79       |           | 21.85             |             | 8.88     |             |
| Feb.              | 33.87             | 100.79    | 33.51                    | 101.52    | 1.89      | 5.76        | 4.97        | 14.68     | 23.47                       | 70.49     | 11.50       | 34.03     | 21.77             | 65.63       | 9.62     | 28.32       |
| Mar.              | 32.83             |           | 34.51                    |           | 2.11      |             | 5.07        |           | 23.77                       |           | 11.74       |           | 22.01             |             | 9.82     |             |
| Apr.              | 33.61             |           | 36.00                    |           | 2.25      |             | 6.70        |           | 24.02                       |           | 11.66       |           | 22.23             |             | 9.75     |             |
| May               | 34.30             | 103.01    | 36.68                    | 110.02    | 2.40      | 7.20        | 7.05        | 20.92     | 25.00                       | 74.43     | 15.96       | 40.36     | 23.13             | 68.83       | 14.09    | 34.59       |
| June              | 35.10             |           | 37.34                    |           | 2.55      |             | 7.17        |           | 25.41                       |           | 12.74       |           | 23.47             |             | 10.75    |             |
| July              | 35.70             |           | 39.19                    |           | 2.68      |             | 7.41        |           | 25.73                       |           | 14.38       |           | 23.68             |             | 12.49    |             |
| Aug.              | 35.85             | 107.80    | 40.46                    | 121.29    | 2.70      | 8.11        | 7.71        | 23.72     | 27.21                       | 81.21     | 15.00       | 46.33     | 25.02             | 74.85       | 13.17    | 40.76       |
| Sep.              | 36.25             |           | 41.64                    |           | 2.73      |             | 8.60        |           | 28.27                       |           | 16.95       |           | 26.15             |             | 15.10    |             |
| Oct.              | 36.10             |           | 39.43                    |           | 2.84      |             | 7.50        |           | 28.33                       |           | 17.42       |           | 26.27             |             | 15.51    |             |
| Nov.              | 35.64             | 106.68    | 39.03                    | 117.56    | 2.67      | 8.25        | 7.61        | 24.34     | 29.45                       | 88.73     | 18.52       | 55.00     | 27.25             | 82.38       | 16.47    | 49.03       |
| Dec.              | 34.94             |           | 39.10                    |           | 2.74      |             | 9.23        |           | 30.95                       |           | 19.06       |           | 28.86             |             | 17.05    |             |
| 2023 Jan.         | 34.95             |           | 38.06                    |           | 2.68      |             | 7.79        |           | 31.15                       |           | 21.88       |           | 29.70             |             | 19.96    |             |
| Feb.              | 35.25             | 105.14    | 40.37                    | 117.90    | 2.90      | 8.37        | 8.54        | 24.66     | 32.19                       | 96.15     | 21.16       | 65.32     | 30.33             | 90.90       | 19.26    | 59.64       |
| Mar.              | 34.94             |           | 39.47                    |           | 2.79      |             | 8.33        |           | 32.81                       |           | 22.28       |           | 30.87             |             | 20.42    |             |
| Apr.              | 34.46             |           | 40.60                    |           | 3.01      |             | 8.88        |           | 33.94                       |           | 21.60       |           | 31.96             |             | 19.75    |             |
| May               | 34.61             | 104.04    | 40.22                    | 121.91    | 2.94      | 8.84        | 8.62        | 27.12     | 34.25                       | 103.41    | 22.55       | 67.11     | 32.18             | 97.19       | 20.73    | 61.59       |
| June              | 34.97             |           | 41.09                    |           | 2.89      |             | 9.62        |           | 35.22                       |           | 22.96       |           | 33.05             |             | 21.11    |             |
| July              | 34.98             |           | 39.85                    |           | 2.95      |             | 8.64        |           | 35.06                       |           | 24.90       |           | 32.82             |             | 23.04    |             |
| Aug.              | 34.62             | 105.88    | 39.71                    | 120.60    | 2.89      | 8.80        | 8.46        | 26.44     | 38.01                       | 109.66    | 25.28       | 75.22     | 35.56             | 102.70      | 23.41    | 69.81       |
| Sep.              | 36.28             |           | 41.04                    |           | 2.96      |             | 9.34        |           | 36.59                       |           | 25.04       |           | 34.32             |             | 23.36    |             |
| Oct.              | 35.97             |           | 43.27                    |           | 2.89      |             | 9.79        |           | 35.67                       |           | 26.05       |           | 34.04             |             | 24.19    |             |
| Nov.              | 36.51             | 109.12    | 41.10                    | 124.31    | 2.97      | 8.89        | 9.35        | 27.48     | 35.95                       | 108.49    | 25.67       | 77.98     | 34.11             | 103.19      | 23.84    | 72.44       |
| Dec.              | 36.64             |           | 39.94                    |           | 3.03      |             | 8.34        |           | 36.87                       |           | 26.26       |           | 35.04             |             | 24.41    |             |
| 2024 Jan.         | 35.17             |           | 41.80                    |           | 3.03      |             | 10.64       |           | 36.69                       |           | 25.53       |           | 35.02             |             | 23.74    |             |
| Feb.              | 35.97             | 107.87    | 40.12                    | 123.37    | 3.07      | 9.16        | 8.10        | 27.19     | 37.28                       | 111.06    | 24.20       | 74.75     | 35.19             | 105.12      | 22.32    | 69.33       |
| Mar.              | 36.73             |           | 41.45                    |           | 3.06      |             | 8.45        |           | 37.09                       |           | 25.02       |           | 34.91             |             | 23.27    |             |
| Apr.              | 36.85             |           | 44.37                    |           | 3.06      |             | 11.63       |           | 37.57                       |           | 24.70       |           | 35.45             |             | 22.85    |             |
| May               | 36.73             | 110.29    | 43.42                    | 131.57    | 3.06      | 9.48        | 9.52        | 31.26     | 38.00                       | 112.51    | 20.09       | 70.06     | 35.78             | 105.90      | 18.20    | 65.02       |
| June              | 36.71             |           | 43.78                    |           | 3.36      |             | 10.11       |           | 36.94                       |           | 25.27       |           | 34.67             |             | 23.97    |             |
| July              | 37.49             |           | 43.09                    |           | 3.20      |             | 9.43        |           | 36.96                       |           | 23.89       |           | 34.68             |             | 22.07    |             |
| Aug.              | 37.37             | 112.70    | 43.37                    | 130.31    | 3.28      | 9.68        | 9.61        | 28.73     | 36.85                       | 110.08    | 24.42       | 71.82     | 34.40             | 103.08      | 22.53    | 66.19       |
| Sep.              | 37.84             |           | 43.85                    |           | 3.20      |             | 9.69        |           | 36.27                       |           | 23.51       |           | 34.00             |             | 21.59    |             |
| Oct.              | 37.91             |           | 43.51                    |           | 3.12      |             | 9.24        |           | 36.09                       |           | 23.77       |           | 34.20             |             | 21.82    |             |
| Nov.              | 38.55             | 117.20    | 45.80                    | 134.23    | 3.21      | 9.56        | 10.13       | 28.08     | 35.72                       | 106.70    | 23.61       | 70.69     | 33.62             | 100.66      | 21.70    | 64.90       |
| Dec.              | 40.74             |           | 44.92                    |           | 3.23      |             | 8.71        |           | 34.89                       |           | 23.31       |           | 32.84             |             | 21.38    |             |
| 2025 Jan.         | 38.63             |           | 46.11                    |           | 3.09      |             | 10.32       |           | 34.78                       |           | 22.27       |           | 33.10             |             | 20.36    |             |
| Feb.              | 38.52             | 116.48    | 45.23                    | 135.99    | 3.10      | 9.32        | 10.09       | 30.51     | 34.22                       | 103.24    | 22.07       | 66.36     | 32.21             | 97.48       | 20.14    | 60.52       |
| Mar.              | 39.33             |           | 44.65                    |           | 3.13      |             | 10.10       |           | 34.24                       |           | 22.02       |           | 32.17             |             | 20.02    |             |
| Apr.              | 38.63             |           | 46.91                    |           | 3.15      |             | 12.15       |           | 34.53                       |           | 19.91       |           | 32.42             |             | 17.94    |             |
| May               | 38.44             | 115.92    | 44.47                    | 136.37    | 3.17      | 9.53        | 9.98        | 31.39     | 33.99                       | 102.69    | 20.57       | 60.55     | 31.83             | 96.19       | 18.60    | 55.25       |
| June              | 38.85             |           | 44.99                    |           | 3.21      |             | 9.26        |           | 34.17                       |           | 20.07       |           | 31.94             |             | 18.71    |             |
| July              | 38.00             |           | 43.90                    |           | 3.09      |             | 9.01        |           | 35.98                       |           | 20.75       |           | 33.68             |             | 18.76    |             |
| Aug.              | 38.15             | 114.18    | 43.24                    | 130.26    | 3.13      | 9.34        | 8.99        | 26.61     | 33.88                       | 103.63    | 21.62       | 64.16     | 31.48             | 96.67       | 19.65    | 58.20       |
| Sep.              | 38.03             |           | 43.12                    |           | 3.12      |             | 8.61        |           | 33.77                       |           | 21.79       |           | 31.51             |             | 19.79    |             |
| Oct.              | 37.88             |           | 43.05                    |           | 3.15      |             | 8.95        |           | 34.14                       |           | 21.53       |           | 32.07             |             | 19.66    |             |
| Nov.              | 38.27             | 113.01    | 45.12                    | 132.76    | 3.17      | 9.61        | 10.55       | 29.59     | 35.07                       | 103.57    | 21.75       | 64.51     | 32.95             | 97.33       | 19.73    | 58.65       |
| Dec.              | 36.86             |           | 44.59                    |           | 3.29      |             | 10.09       |           | 34.36                       |           | 21.23       |           | 32.31             |             | 19.26    |             |
| 2026 Jan.         | 40.30             |           | 46.08                    |           | 3.33      |             | 10.49       |           | 34.75                       |           | 22.34       |           | 32.97             |             | 20.30    |             |
| Feb.              | 38.15             | 119.29    | 45.49                    | 137.25    | 3.37      | 10.13       | 10.30       | 31.11     | 35.33                       | 106.32    | 22.22       | 67.53     | 33.31             | 100.47      | 20.30    | 61.62       |
| Mar.              | 40.84             |           | 45.68                    |           | 3.43      |             | 10.32       |           | 36.24                       |           | 22.97       |           | 34.19             |             | 21.02    |             |
| Apr.              | 41.49             |           | 48.42                    |           | 3.22      |             | 11.29       |           | 36.99                       |           | 24.31       |           | 34.86             |             | 22.43    |             |
| May               | 40.12             | 121.59    | 47.20                    | 141.52    | 3.26      | 9.75        | 10.88       | 32.85     | 37.03                       | 111.71    | 19.45       | 66.98     | 34.81             | 105.10      | 17.38    | 61.67       |
| June <sup>P</sup> | 39.98             |           | 45.90                    |           | 3.27      |             | 10.68       |           | 37.69                       |           | 23.22       |           | 35.43             |             | 21.86    |             |

<sup>1</sup> Investment income, compensation of employees and other primary income (including rent, taxes on production and imports transferred to the EU as well as subsidies

received from the EU). <sup>2</sup> Including costs for freight and insurance which are included in the c.i.f. value of imports.

#### IV. External sector

##### 2. Exports

##### a) Exports, by group of countries \*

Value, € billion

seasonally adjusted

| Period      | European countries |           |                   |           |                |           |                          |           | Non-European countries |           |               |           |         |           |                |           |
|-------------|--------------------|-----------|-------------------|-----------|----------------|-----------|--------------------------|-----------|------------------------|-----------|---------------|-----------|---------|-----------|----------------|-----------|
|             | Total              |           | of which:         |           |                |           |                          |           | Total                  |           | of which:     |           |         |           |                |           |
|             |                    |           | EU countries (27) |           | Euro area (21) |           | Other European countries |           |                        |           | United States |           | Asia    |           | OPEC countries |           |
|             |                    |           |                   |           |                |           |                          |           |                        |           |               |           |         |           |                |           |
|             | monthly            | quarterly | monthly           | quarterly | monthly        | quarterly | monthly                  | quarterly | monthly                | quarterly | monthly       | quarterly | monthly | quarterly | monthly        | quarterly |
| 2021 Feb.   | 73.46              | 223.25    | 58.04             | 176.20    | 40.38          | 123.41    | 15.42                    | 47.04     | 35.36                  | 106.21    | 9.71          | 29.15     | 18.60   | 56.45     | 1.01           | 3.16      |
| Mar.        | 76.60              |           | 60.22             |           | 42.29          |           | 16.38                    |           | 34.95                  |           | 9.48          |           | 18.90   |           | 1.07           |           |
| Apr.        | 77.25              |           | 60.91             |           | 42.84          |           | 16.34                    |           | 34.86                  |           | 10.17         |           | 18.54   |           | 1.04           |           |
| May         | 78.40              | 232.89    | 62.31             | 184.46    | 43.73          | 129.86    | 16.09                    | 48.44     | 34.54                  | 104.42    | 9.86          | 29.87     | 18.81   | 55.91     | 1.07           | 3.19      |
| June        | 77.24              |           | 61.24             |           | 43.29          |           | 16.01                    |           | 35.02                  |           | 9.84          |           | 18.56   |           | 1.08           |           |
| July        | 79.59              |           | 62.39             |           | 43.80          |           | 17.20                    |           | 34.76                  |           | 10.22         |           | 17.61   |           | 0.95           |           |
| Aug.        | 77.59              | 233.99    | 60.99             | 183.98    | 43.10          | 129.66    | 16.61                    | 50.02     | 34.15                  | 103.43    | 9.94          | 30.23     | 17.96   | 53.45     | 1.01           | 3.01      |
| Sep.        | 76.81              |           | 60.60             |           | 42.76          |           | 16.21                    |           | 34.52                  |           | 10.07         |           | 17.88   |           | 1.05           |           |
| Oct.        | 80.08              |           | 63.30             |           | 44.77          |           | 16.78                    |           | 36.19                  |           | 10.35         |           | 19.43   |           | 0.95           |           |
| Nov.        | 81.23              | 245.68    | 63.93             | 194.60    | 44.96          | 136.65    | 17.29                    | 51.08     | 36.72                  | 108.69    | 10.33         | 31.63     | 18.87   | 56.82     | 1.03           | 2.98      |
| Dec.        | 84.37              |           | 67.37             |           | 46.92          |           | 17.01                    |           | 35.78                  |           | 10.95         |           | 18.52   |           | 1.00           |           |
| 2022 Jan.   | 86.05              |           | 68.25             |           | 48.08          |           | 17.80                    |           | 39.11                  |           | 11.28         |           | 19.82   |           | 1.03           |           |
| Feb.        | 85.91              | 258.54    | 68.77             | 207.59    | 48.24          | 145.98    | 17.14                    | 50.96     | 39.78                  | 117.20    | 11.15         | 34.21     | 20.69   | 60.12     | 0.96           | 3.02      |
| Mar.        | 86.58              |           | 70.57             |           | 49.66          |           | 16.02                    |           | 38.31                  |           | 11.78         |           | 19.61   |           | 1.03           |           |
| Apr.        | 87.30              |           | 70.26             |           | 49.72          |           | 17.04                    |           | 39.82                  |           | 12.50         |           | 19.58   |           | 1.01           |           |
| May         | 91.24              | 270.45    | 74.33             | 218.79    | 53.13          | 155.22    | 16.92                    | 51.67     | 40.76                  | 123.21    | 13.43         | 40.24     | 20.08   | 60.39     | 1.09           | 3.28      |
| June        | 91.91              |           | 74.20             |           | 52.37          |           | 17.71                    |           | 42.63                  |           | 14.31         |           | 20.73   |           | 1.18           |           |
| July        | 92.54              |           | 74.88             |           | 53.41          |           | 17.66                    |           | 40.23                  |           | 12.22         |           | 20.11   |           | 1.13           |           |
| Aug.        | 93.40              | 280.98    | 75.41             | 227.19    | 53.60          | 161.72    | 17.99                    | 53.79     | 42.35                  | 126.09    | 13.70         | 40.29     | 20.85   | 62.24     | 1.40           | 3.88      |
| Sep.        | 95.04              |           | 76.90             |           | 54.71          |           | 18.14                    |           | 43.51                  |           | 14.37         |           | 21.28   |           | 1.35           |           |
| Oct.        | 92.10              |           | 73.76             |           | 52.34          |           | 18.33                    |           | 43.87                  |           | 13.91         |           | 21.21   |           | 1.31           |           |
| Nov.        | 93.92              | 276.32    | 74.87             | 221.21    | 53.02          | 157.16    | 19.05                    | 55.10     | 43.02                  | 126.60    | 13.54         | 40.22     | 20.72   | 61.59     | 1.21           | 3.64      |
| Dec.        | 90.30              |           | 72.58             |           | 51.80          |           | 17.72                    |           | 39.71                  |           | 12.77         |           | 19.66   |           | 1.12           |           |
| 2023 Jan.   | 91.97              |           | 74.34             |           | 52.93          |           | 17.63                    |           | 41.85                  |           | 13.17         |           | 19.67   |           | 1.21           |           |
| Feb.        | 90.96              | 274.49    | 73.22             | 220.26    | 52.30          | 156.75    | 17.74                    | 54.23     | 44.32                  | 127.12    | 13.52         | 39.16     | 21.15   | 60.72     | 1.27           | 3.83      |
| Mar.        | 91.56              |           | 72.70             |           | 51.52          |           | 18.86                    |           | 40.95                  |           | 12.47         |           | 19.90   |           | 1.35           |           |
| Apr.        | 86.83              |           | 69.89             |           | 49.33          |           | 16.95                    |           | 41.57                  |           | 13.02         |           | 20.55   |           | 1.33           |           |
| May         | 90.28              | 267.29    | 72.44             | 214.90    | 51.41          | 152.19    | 17.84                    | 52.40     | 41.65                  | 125.72    | 12.99         | 39.27     | 20.60   | 61.66     | 1.23           | 3.81      |
| June        | 90.18              |           | 72.57             |           | 51.45          |           | 17.61                    |           | 42.50                  |           | 13.26         |           | 20.51   |           | 1.25           |           |
| July        | 89.22              |           | 71.38             |           | 50.64          |           | 17.84                    |           | 41.55                  |           | 13.44         |           | 19.91   |           | 1.33           |           |
| Aug.        | 88.85              | 265.10    | 71.54             | 212.87    | 50.53          | 150.57    | 17.31                    | 52.23     | 41.27                  | 122.96    | 13.48         | 39.79     | 19.71   | 59.14     | 1.29           | 3.94      |
| Sep.        | 87.03              |           | 69.95             |           | 49.40          |           | 17.08                    |           | 40.14                  |           | 12.87         |           | 19.52   |           | 1.32           |           |
| Oct.        | 87.65              |           | 69.97             |           | 49.63          |           | 17.68                    |           | 41.23                  |           | 13.71         |           | 19.53   |           | 1.26           |           |
| Nov.        | 90.25              | 265.22    | 71.99             | 211.27    | 51.07          | 149.83    | 18.26                    | 53.96     | 41.50                  | 122.24    | 13.33         | 39.84     | 19.33   | 57.39     | 1.23           | 3.77      |
| Dec.        | 87.32              |           | 69.31             |           | 49.13          |           | 18.02                    |           | 39.51                  |           | 12.80         |           | 18.53   |           | 1.28           |           |
| 2024 Jan.   | 88.69              |           | 70.55             |           | 49.57          |           | 18.14                    |           | 41.09                  |           | 12.82         |           | 19.56   |           | 1.32           |           |
| Feb.        | 88.76              | 265.54    | 71.18             | 211.91    | 50.01          | 148.81    | 17.59                    | 53.64     | 42.04                  | 124.54    | 13.62         | 40.30     | 19.49   | 58.69     | 1.31           | 3.88      |
| Mar.        | 88.09              |           | 70.18             |           | 49.23          |           | 17.91                    |           | 41.41                  |           | 13.86         |           | 19.64   |           | 1.25           |           |
| Apr.        | 91.58              |           | 72.78             |           | 51.30          |           | 18.80                    |           | 42.32                  |           | 13.83         |           | 19.80   |           | 1.36           |           |
| May         | 87.70              | 265.13    | 69.70             | 210.94    | 49.08          | 148.57    | 18.00                    | 54.19     | 41.16                  | 124.36    | 14.18         | 41.09     | 18.92   | 58.36     | 1.34           | 4.06      |
| June        | 85.85              |           | 68.46             |           | 48.19          |           | 17.39                    |           | 40.88                  |           | 13.08         |           | 19.64   |           | 1.36           |           |
| July        | 87.08              |           | 69.18             |           | 48.95          |           | 17.90                    |           | 40.95                  |           | 12.98         |           | 19.96   |           | 1.39           |           |
| Aug.        | 88.40              | 262.32    | 70.39             | 208.72    | 49.46          | 146.73    | 18.01                    | 53.60     | 41.83                  | 123.63    | 13.65         | 40.82     | 20.22   | 59.16     | 1.36           | 4.17      |
| Sep.        | 86.84              |           | 69.15             |           | 48.32          |           | 17.69                    |           | 40.85                  |           | 14.19         |           | 18.98   |           | 1.42           |           |
| Oct.        | 87.09              |           | 69.62             |           | 48.73          |           | 17.47                    |           | 38.20                  |           | 12.27         |           | 18.38   |           | 1.39           |           |
| Nov.        | 87.64              | 263.31    | 69.50             | 209.42    | 48.78          | 147.15    | 18.14                    | 53.89     | 41.50                  | 119.80    | 14.00         | 39.78     | 19.35   | 56.78     | 1.48           | 4.31      |
| Dec.        | 88.58              |           | 70.30             |           | 49.64          |           | 18.28                    |           | 40.10                  |           | 13.51         |           | 19.05   |           | 1.44           |           |
| 2025 Jan. 1 | 89.03              |           | 70.39             |           | 49.47          |           | 18.63                    |           | 40.75                  |           | 13.11         |           | 18.83   |           | 1.44           |           |
| Feb.        | 88.90              | 269.14    | 70.22             | 213.35    | 49.21          | 149.87    | 18.68                    | 55.78     | 42.07                  | 124.43    | 14.06         | 41.45     | 19.35   | 57.62     | 1.51           | 4.33      |
| Mar.        | 91.21              |           | 72.74             |           | 51.19          |           | 18.47                    |           | 41.61                  |           | 14.28         |           | 19.44   |           | 1.38           |           |
| Apr.        | 91.40              |           | 72.78             |           | 51.07          |           | 18.62                    |           | 40.08                  |           | 13.12         |           | 19.08   |           | 1.39           |           |
| May         | 90.68              | 274.37    | 71.78             | 217.50    | 50.16          | 152.46    | 18.90                    | 56.87     | 38.92                  | 117.02    | 12.20         | 37.56     | 19.13   | 56.08     | 1.41           | 4.15      |
| June        | 92.29              |           | 72.94             |           | 51.23          |           | 19.35                    |           | 38.02                  |           | 12.24         |           | 17.87   |           | 1.35           |           |
| July        | 93.03              |           | 74.35             |           | 52.18          |           | 18.68                    |           | 36.83                  |           | 11.22         |           | 17.94   |           | 1.51           |           |
| Aug.        | 90.60              | 275.80    | 72.43             | 220.99    | 51.10          | 155.35    | 18.17                    | 54.82     | 38.49                  | 113.41    | 11.02         | 34.58     | 18.17   | 54.27     | 1.42           | 4.29      |
| Sep.        | 92.17              |           | 74.21             |           | 52.07          |           | 17.97                    |           | 38.09                  |           | 12.34         |           | 18.16   |           | 1.36           |           |
| Oct.        | 94.49              |           | 76.10             |           | 53.38          |           | 18.39                    |           | 36.13                  |           | 11.25         |           | 17.31   |           | 1.43           |           |
| Nov.        | 91.42              | 280.11    | 73.33             | 224.77    | 51.53          | 158.09    | 18.09                    | 55.34     | 37.53                  | 111.57    | 11.15         | 34.18     | 18.07   | 54.31     | 1.32           | 4.16      |
| Dec.        | 94.20              |           | 75.34             |           | 53.18          |           | 18.86                    |           | 37.91                  |           | 11.78         |           | 18.93   |           | 1.41           |           |
| 2026 Jan.   | 91.21              |           | 72.36             |           | 50.41          |           | 18.85                    |           | 39.81                  |           | 13.26         |           | 17.75   |           | 1.31           |           |
| Feb.        | 95.45              | 285.80    | 75.83             | 226.56    | 52.64          | 157.80    | 19.63                    | 59.25     | 39.53                  | 115.32    | 12.29         | 36.86     | 17.58   | 52.13     | 1.27           | 3.61      |
| Mar.        | 99.14              |           | 78.37             |           | 54.75          |           | 20.77                    |           | 35.98                  |           | 11.31         |           | 16.80   |           | 1.03           |           |
| Apr.        | 98.11              |           | 79.10             |           | 54.83          |           | 19.01                    |           | 37.90                  |           | 11.43         |           | 17.43   |           | 1.28           |           |
| May         | 97.11              | 294.48    | 78.28             | 236.70    | 54.64          | 164.83    | 18.83                    | 57.78     | 40.33                  | 117.63    | 14.08         | 37.59     | 17.51   | 53.60     | 1.51           | 4.29      |
| June        | 99.26              |           | 79.32             |           | 55.36          |           | 19.94                    |           | 39.40                  |           | 12.08         |           | 18.66   |           | 1.50           |           |

Source of the unadjusted figures: Federal Statistical Office. \* Classified by country of destination (country of consumption). Inclusion of individual countries in groups of

countries according to most recent status. 1 Figures as of January 2025 provisional and partially revised.

#### IV. External sector

#### 2. Exports

##### b) Exports, by category of goods \*

Value, € billion

seasonally adjusted

| Item no | Selected main categories |           |               |           |                |           | Selected categories                  |           |                                                                     |           |                         |           |                                            |           |       |
|---------|--------------------------|-----------|---------------|-----------|----------------|-----------|--------------------------------------|-----------|---------------------------------------------------------------------|-----------|-------------------------|-----------|--------------------------------------------|-----------|-------|
|         | Intermediate goods       |           | Capital goods |           | Consumer goods |           | Chemical and pharmaceutical products |           | Computers, electronic and optical products and electrical equipment |           | Machinery and equipment |           | Motor vehicles, trailers and semi-trailers |           |       |
|         |                          |           |               |           |                |           |                                      |           |                                                                     |           |                         |           |                                            |           |       |
|         |                          |           |               |           |                |           | 20 and 21                            |           | 26 and 27                                                           |           | 28                      |           | 29                                         |           |       |
| Period  | monthly                  | quarterly | monthly       | quarterly | monthly        | quarterly | monthly                              | quarterly | monthly                                                             | quarterly | monthly                 | quarterly | monthly                                    | quarterly |       |
| 2021    | Feb.                     | 34.96     | 105.68        | 46.92     | 140.92         | 20.62     | 63.83                                | 17.26     | 54.45                                                               | 17.81     | 53.51                   | 15.80     | 47.93                                      | 18.00     | 55.17 |
|         | Mar.                     | 35.83     |               | 47.36     |                | 21.84     |                                      | 18.61     |                                                                     | 17.93     |                         | 16.30     |                                            | 18.98     |       |
|         | Apr.                     | 36.80     |               | 46.90     |                | 22.33     |                                      | 19.71     |                                                                     | 18.23     |                         | 16.31     |                                            | 18.47     |       |
|         | May                      | 37.24     | 110.97        | 46.41     | 139.63         | 22.95     | 68.18                                | 19.84     | 59.70                                                               | 18.13     | 54.08                   | 16.49     | 48.98                                      | 17.27     | 52.88 |
|         | June                     | 36.93     |               | 46.32     |                | 22.90     |                                      | 20.15     |                                                                     | 17.72     |                         | 16.18     |                                            | 17.14     |       |
|         | July                     | 37.88     |               | 46.91     |                | 22.67     |                                      | 20.05     |                                                                     | 18.20     |                         | 16.43     |                                            | 17.12     |       |
|         | Aug.                     | 37.76     | 113.39        | 43.71     | 134.16         | 23.13     | 68.90                                | 20.70     | 61.49                                                               | 18.29     | 54.57                   | 16.51     | 49.22                                      | 14.08     | 46.39 |
|         | Sep.                     | 37.75     |               | 43.54     |                | 23.10     |                                      | 20.74     |                                                                     | 18.08     |                         | 16.28     |                                            | 15.19     |       |
|         | Oct.                     | 38.33     |               | 47.60     |                | 23.32     |                                      | 20.37     |                                                                     | 18.19     |                         | 16.56     |                                            | 17.95     |       |
|         | Nov.                     | 39.11     | 118.09        | 47.57     | 142.29         | 23.64     | 71.62                                | 21.10     | 64.19                                                               | 18.50     | 55.60                   | 16.27     | 49.06                                      | 18.25     | 54.55 |
|         | Dec.                     | 40.65     |               | 47.12     |                | 24.66     |                                      | 22.72     |                                                                     | 18.91     |                         | 16.23     |                                            | 18.35     |       |
|         | 2022                     | Jan.      | 41.14         |           | 48.93          |           | 25.09                                |           | 21.91                                                               |           | 19.11                   |           | 16.65                                      |           | 19.75 |
| Feb.    |                          | 41.26     | 124.24        | 48.84     | 143.20         | 25.92     | 78.01                                | 22.27     | 67.44                                                               | 19.25     | 57.67                   | 17.05     | 49.80                                      | 19.54     | 55.87 |
| Mar.    |                          | 41.84     |               | 45.43     |                | 27.00     |                                      | 23.26     |                                                                     | 19.31     |                         | 16.10     |                                            | 16.58     |       |
| Apr.    |                          | 42.44     |               | 47.45     |                | 28.09     |                                      | 24.51     |                                                                     | 19.20     |                         | 16.88     |                                            | 18.31     |       |
| May     |                          | 44.19     | 130.37        | 49.59     | 149.31         | 29.36     | 85.65                                | 26.11     | 75.01                                                               | 19.83     | 59.21                   | 17.30     | 51.54                                      | 19.97     | 59.63 |
| June    |                          | 43.74     |               | 52.27     |                | 28.20     |                                      | 24.39     |                                                                     | 20.18     |                         | 17.36     |                                            | 21.35     |       |
| July    |                          | 43.26     |               | 51.17     |                | 26.61     |                                      | 23.18     |                                                                     | 20.49     |                         | 17.55     |                                            | 20.57     |       |
| Aug.    |                          | 43.28     | 131.35        | 52.17     | 156.88         | 28.36     | 84.61                                | 23.58     | 72.15                                                               | 21.03     | 62.80                   | 18.27     | 54.09                                      | 21.19     | 63.88 |
| Sep.    |                          | 44.81     |               | 53.54     |                | 29.64     |                                      | 25.39     |                                                                     | 21.28     |                         | 18.27     |                                            | 22.12     |       |
| Oct.    |                          | 42.98     |               | 53.45     |                | 29.60     |                                      | 24.42     |                                                                     | 20.92     |                         | 18.16     |                                            | 22.51     |       |
| Nov.    |                          | 42.84     | 126.28        | 55.00     | 159.91         | 29.23     | 87.41                                | 23.28     | 70.39                                                               | 20.99     | 62.16                   | 19.12     | 55.55                                      | 22.49     | 66.73 |
| Dec.    |                          | 40.46     |               | 51.46     |                | 28.58     |                                      | 22.69     |                                                                     | 20.25     |                         | 18.27     |                                            | 21.73     |       |
| 2023    | Jan.                     | 41.12     |               | 53.76     |                | 28.93     |                                      | 22.52     |                                                                     | 20.82     |                         | 18.84     |                                            | 22.00     |       |
|         | Feb.                     | 41.91     | 124.68        | 55.86     | 163.88         | 28.85     | 85.72                                | 23.01     | 67.04                                                               | 20.91     | 63.16                   | 19.12     | 57.00                                      | 23.65     | 67.08 |
|         | Mar.                     | 41.65     |               | 54.26     |                | 27.94     |                                      | 21.51     |                                                                     | 21.43     |                         | 19.04     |                                            | 21.43     |       |
|         | Apr.                     | 39.81     |               | 54.46     |                | 26.98     |                                      | 20.73     |                                                                     | 20.78     |                         | 18.56     |                                            | 22.56     |       |
|         | May                      | 40.50     | 120.66        | 56.74     | 167.51         | 27.02     | 81.80                                | 20.18     | 62.17                                                               | 21.13     | 62.69                   | 19.30     | 57.23                                      | 23.36     | 69.18 |
|         | June                     | 40.35     |               | 56.31     |                | 27.80     |                                      | 21.26     |                                                                     | 20.78     |                         | 19.37     |                                            | 23.26     |       |
|         | July                     | 38.83     |               | 55.13     |                | 27.90     |                                      | 21.04     |                                                                     | 20.42     |                         | 18.91     |                                            | 22.98     |       |
|         | Aug.                     | 39.62     | 117.67        | 55.31     | 163.89         | 27.49     | 82.49                                | 20.79     | 62.56                                                               | 20.73     | 61.59                   | 18.73     | 56.62                                      | 23.17     | 67.98 |
|         | Sep.                     | 39.22     |               | 53.45     |                | 27.10     |                                      | 20.73     |                                                                     | 20.44     |                         | 18.98     |                                            | 21.83     |       |
|         | Oct.                     | 39.01     |               | 55.00     |                | 27.69     |                                      | 21.01     |                                                                     | 20.36     |                         | 18.64     |                                            | 22.83     |       |
|         | Nov.                     | 39.78     | 117.29        | 55.05     | 163.47         | 29.00     | 83.75                                | 21.98     | 63.08                                                               | 20.32     | 60.49                   | 19.14     | 56.50                                      | 23.27     | 68.92 |
|         | Dec.                     | 38.50     |               | 53.42     |                | 27.06     |                                      | 20.09     |                                                                     | 19.81     |                         | 18.72     |                                            | 22.82     |       |
| 2024    | Jan.                     | 39.17     |               | 53.59     |                | 27.96     |                                      | 21.10     |                                                                     | 20.07     |                         | 18.77     |                                            | 21.44     |       |
|         | Feb.                     | 39.50     | 117.57        | 54.50     | 162.31         | 27.93     | 83.75                                | 21.31     | 63.82                                                               | 20.17     | 60.06                   | 18.88     | 55.98                                      | 22.59     | 66.88 |
|         | Mar.                     | 38.90     |               | 54.22     |                | 27.86     |                                      | 21.41     |                                                                     | 19.82     |                         | 18.33     |                                            | 22.85     |       |
|         | Apr.                     | 40.38     |               | 56.75     |                | 27.86     |                                      | 21.03     |                                                                     | 20.39     |                         | 18.84     |                                            | 23.02     |       |
|         | May                      | 38.98     | 117.90        | 53.43     | 163.14         | 28.33     | 83.76                                | 21.32     | 63.40                                                               | 19.75     | 59.86                   | 18.05     | 54.97                                      | 22.00     | 67.19 |
|         | June                     | 38.54     |               | 52.96     |                | 27.57     |                                      | 21.05     |                                                                     | 19.72     |                         | 18.08     |                                            | 22.17     |       |
|         | July                     | 38.55     |               | 52.51     |                | 28.68     |                                      | 21.62     |                                                                     | 19.68     |                         | 18.22     |                                            | 21.22     |       |
|         | Aug.                     | 38.53     | 114.92        | 54.47     | 161.19         | 28.54     | 85.46                                | 21.81     | 64.25                                                               | 19.32     | 58.73                   | 18.00     | 54.44                                      | 23.91     | 66.79 |
|         | Sep.                     | 37.84     |               | 54.21     |                | 28.24     |                                      | 20.82     |                                                                     | 19.73     |                         | 18.22     |                                            | 21.66     |       |
|         | Oct.                     | 38.71     |               | 52.01     |                | 28.24     |                                      | 20.60     |                                                                     | 19.53     |                         | 18.21     |                                            | 21.50     |       |
|         | Nov.                     | 38.99     | 116.44        | 53.15     | 158.00         | 29.49     | 86.82                                | 22.15     | 64.13                                                               | 19.78     | 59.26                   | 18.15     | 54.54                                      | 21.62     | 64.11 |
|         | Dec.                     | 38.74     |               | 52.84     |                | 29.09     |                                      | 21.38     |                                                                     | 19.95     |                         | 18.18     |                                            | 20.99     |       |
| 2025    | Jan.                     | 39.68     |               | 53.94     |                | 28.87     |                                      | 21.24     |                                                                     | 20.23     |                         | 18.31     |                                            | 21.70     |       |
|         | Feb.                     | 39.63     | 119.65        | 54.27     | 163.80         | 29.75     | 89.01                                | 22.32     | 66.24                                                               | 20.55     | 62.38                   | 18.33     | 55.55                                      | 21.66     | 65.78 |
|         | Mar.                     | 40.34     |               | 55.59     |                | 30.39     |                                      | 22.68     |                                                                     | 21.60     |                         | 18.91     |                                            | 22.42     |       |
|         | Apr.                     | 39.56     |               | 55.15     |                | 30.73     |                                      | 22.19     |                                                                     | 21.43     |                         | 18.46     |                                            | 21.86     |       |
|         | May                      | 38.97     | 118.10        | 54.20     | 164.42         | 30.63     | 91.38                                | 21.89     | 65.41                                                               | 21.05     | 64.00                   | 18.11     | 55.13                                      | 22.08     | 66.31 |
|         | June                     | 39.57     |               | 55.07     |                | 30.02     |                                      | 21.33     |                                                                     | 21.52     |                         | 18.56     |                                            | 22.37     |       |
|         | July                     | 39.72     |               | 54.51     |                | 29.44     |                                      | 20.55     |                                                                     | 21.01     |                         | 18.33     |                                            | 21.68     |       |
|         | Aug.                     | 38.92     | 118.81        | 54.78     | 163.32         | 29.44     | 89.01                                | 21.10     | 63.11                                                               | 20.50     | 62.87                   | 17.80     | 54.01                                      | 21.08     | 63.94 |
|         | Sep.                     | 40.17     |               | 54.03     |                | 30.13     |                                      | 21.46     |                                                                     | 21.36     |                         | 17.88     |                                            | 21.18     |       |
|         | Oct.                     | 40.71     |               | 53.81     |                | 30.53     |                                      | 21.12     |                                                                     | 21.76     |                         | 19.26     |                                            | 20.88     |       |
|         | Nov.                     | 39.32     | 121.34        | 53.24     | 161.67         | 29.77     | 91.18                                | 21.17     | 63.86                                                               | 21.14     | 65.36                   | 18.28     | 56.62                                      | 20.81     | 62.39 |
|         | Dec.                     | 41.31     |               | 54.62     |                | 30.88     |                                      | 21.57     |                                                                     | 22.46     |                         | 19.08     |                                            | 20.70     |       |
| 2026    | Jan.                     | 42.81     |               | 53.37     |                | 29.26     |                                      | 21.48     |                                                                     | 21.78     |                         | 17.95     |                                            | 20.58     |       |
|         | Feb.                     | 45.30     | 133.71        | 54.41     | 162.33         | 29.01     | 87.14                                | 21.60     | 64.42                                                               | 22.55     | 66.90                   | 18.67     | 55.15                                      | 21.19     | 62.52 |
|         | Mar.                     | 45.60     |               | 54.55     |                | 28.87     |                                      | 21.34     |                                                                     | 22.57     |                         | 18.53     |                                            | 20.75     |       |
|         | Apr.                     | 46.11     |               | 54.80     |                | 28.68     |                                      | 22.04     |                                                                     | 23.06     |                         | 18.55     |                                            | 20.49     |       |
|         | May                      | 45.07     | 137.23        | 56.18     | 167.70         | 30.15     | 88.73                                | 23.67     | 68.38                                                               | 23.17     | 70.20                   | 18.49     | 55.69                                      | 21.20     | 62.70 |
| June    | 46.05                    |           | 56.72         |           | 29.90          |           | 22.67                                |           | 23.97                                                               |           | 18.65                   |           | 21.01                                      |           |       |

Sources of the unadjusted figures: Federal Statistical Office, Bundesbank calculations on the basis of data provided by the Federal Statistical Office. \* See explanatory notes, section on classifications; as of January 2010 figures include additional estimates for

transactions which failed or do not have to be reported. <sup>1</sup> Figures as of January 2025 provisional and partially revised.

#### IV. External sector

##### 3. Imports

##### a) Imports, by group of countries \*

Value, € billion

seasonally adjusted

| Period      | European countries |           |                   |           |                |           |                          |           | Non-European countries |           |               |           |         |           |                |           |
|-------------|--------------------|-----------|-------------------|-----------|----------------|-----------|--------------------------|-----------|------------------------|-----------|---------------|-----------|---------|-----------|----------------|-----------|
|             | of which:          |           |                   |           |                |           |                          |           | of which:              |           |               |           |         |           |                |           |
|             | Total              |           | EU countries (27) |           | Euro area (21) |           | Other European countries |           | Total                  |           | United States |           | Asia    |           | OPEC countries |           |
|             |                    |           |                   |           |                |           |                          |           |                        |           |               |           |         |           |                |           |
|             | monthly            | quarterly | monthly           | quarterly | monthly        | quarterly | monthly                  | quarterly | monthly                | quarterly | monthly       | quarterly | monthly | quarterly | monthly        | quarterly |
| 2021 Feb.   | 61.15              | 184.18    | 49.01             | 148.12    | 33.55          | 101.38    | 12.14                    | 36.06     | 30.08                  | 91.85     | 5.46          | 16.42     | 19.93   | 60.94     | 0.39           | 1.31      |
| Mar.        | 64.23              |           | 51.48             |           | 35.62          |           | 12.75                    |           | 32.03                  |           | 5.89          |           | 21.27   |           | 0.41           |           |
| Apr.        | 63.22              |           | 49.91             |           | 34.49          |           | 13.31                    |           | 33.00                  |           | 6.06          |           | 21.75   |           | 0.45           |           |
| May         | 66.37              | 195.17    | 52.62             | 154.83    | 36.56          | 107.53    | 13.75                    | 40.34     | 32.38                  | 98.51     | 6.05          | 18.67     | 21.46   | 64.82     | 0.75           | 1.68      |
| June        | 65.58              |           | 52.30             |           | 36.48          |           | 13.28                    |           | 33.13                  |           | 6.56          |           | 21.61   |           | 0.48           |           |
| July        | 64.80              |           | 51.84             |           | 35.92          |           | 12.96                    |           | 32.02                  |           | 5.48          |           | 21.33   |           | 0.59           |           |
| Aug.        | 65.07              | 194.45    | 50.92             | 153.59    | 35.69          | 106.90    | 14.15                    | 40.86     | 33.30                  | 98.49     | 6.36          | 18.08     | 22.17   | 65.90     | 0.64           | 1.98      |
| Sep.        | 64.58              |           | 50.83             |           | 35.29          |           | 13.75                    |           | 33.17                  |           | 6.24          |           | 22.40   |           | 0.75           |           |
| Oct.        | 68.86              |           | 54.24             |           | 38.09          |           | 14.62                    |           | 34.51                  |           | 5.97          |           | 23.26   |           | 0.92           |           |
| Nov.        | 72.46              | 216.57    | 56.74             | 169.25    | 39.89          | 118.58    | 15.71                    | 47.32     | 35.30                  | 108.75    | 6.14          | 18.53     | 24.50   | 74.50     | 0.85           | 2.59      |
| Dec.        | 75.25              |           | 58.27             |           | 40.60          |           | 16.99                    |           | 38.94                  |           | 6.42          |           | 26.74   |           | 0.82           |           |
| 2022 Jan.   | 75.52              |           | 57.47             |           | 40.31          |           | 18.05                    |           | 38.94                  |           | 6.61          |           | 25.95   |           | 0.81           |           |
| Feb.        | 75.03              | 230.39    | 57.05             | 174.15    | 39.87          | 121.98    | 17.98                    | 56.23     | 38.27                  | 119.17    | 6.55          | 19.95     | 26.16   | 80.43     | 1.17           | 3.16      |
| Mar.        | 79.84              |           | 59.63             |           | 41.80          |           | 20.20                    |           | 41.96                  |           | 6.79          |           | 28.32   |           | 1.18           |           |
| Apr.        | 79.94              |           | 59.42             |           | 41.67          |           | 20.51                    |           | 44.41                  |           | 6.96          |           | 30.32   |           | 1.33           |           |
| May         | 82.03              | 243.66    | 62.63             | 184.04    | 43.90          | 128.80    | 19.40                    | 59.61     | 46.90                  | 136.25    | 7.75          | 23.13     | 32.36   | 92.84     | 1.28           | 3.89      |
| June        | 81.69              |           | 61.99             |           | 43.23          |           | 19.70                    |           | 44.94                  |           | 8.42          |           | 30.16   |           | 1.28           |           |
| July        | 83.11              |           | 61.94             |           | 42.55          |           | 21.16                    |           | 44.14                  |           | 8.26          |           | 28.96   |           | 0.96           |           |
| Aug.        | 87.93              | 258.45    | 63.44             | 191.96    | 43.89          | 133.49    | 24.49                    | 66.48     | 45.77                  | 136.07    | 8.22          | 24.77     | 30.50   | 91.00     | 0.90           | 2.95      |
| Sep.        | 87.41              |           | 66.58             |           | 47.05          |           | 20.83                    |           | 46.16                  |           | 8.29          |           | 31.54   |           | 1.09           |           |
| Oct.        | 80.29              |           | 62.68             |           | 43.58          |           | 17.61                    |           | 47.28                  |           | 8.54          |           | 31.49   |           | 1.07           |           |
| Nov.        | 78.78              | 237.11    | 61.70             | 184.63    | 42.37          | 127.41    | 17.09                    | 52.49     | 47.60                  | 137.13    | 8.50          | 24.90     | 32.38   | 91.47     | 1.44           | 3.90      |
| Dec.        | 78.04              |           | 60.25             |           | 41.46          |           | 17.79                    |           | 42.25                  |           | 7.86          |           | 27.60   |           | 1.39           |           |
| 2023 Jan.   | 75.79              |           | 60.35             |           | 41.23          |           | 15.45                    |           | 43.61                  |           | 8.39          |           | 27.59   |           | 1.30           |           |
| Feb.        | 74.98              | 226.52    | 60.70             | 182.94    | 40.88          | 124.26    | 14.28                    | 43.59     | 42.30                  | 126.50    | 8.05          | 24.33     | 27.97   | 81.50     | 1.07           | 3.44      |
| Mar.        | 75.75              |           | 61.89             |           | 42.15          |           | 13.86                    |           | 40.59                  |           | 7.89          |           | 25.94   |           | 1.07           |           |
| Apr.        | 70.51              |           | 57.35             |           | 38.40          |           | 13.15                    |           | 41.21                  |           | 8.07          |           | 26.44   |           | 1.11           |           |
| May         | 77.19              | 221.61    | 62.68             | 180.42    | 42.56          | 121.46    | 14.51                    | 41.18     | 41.12                  | 122.24    | 7.55          | 23.00     | 26.93   | 80.21     | 1.10           | 3.45      |
| June        | 73.91              |           | 60.39             |           | 40.50          |           | 13.52                    |           | 39.91                  |           | 7.38          |           | 26.84   |           | 1.24           |           |
| July        | 73.37              |           | 60.59             |           | 41.15          |           | 12.78                    |           | 39.14                  |           | 7.69          |           | 26.06   |           | 1.01           |           |
| Aug.        | 70.60              | 214.96    | 57.57             | 176.43    | 38.27          | 118.84    | 13.03                    | 38.53     | 38.72                  | 116.32    | 7.81          | 23.14     | 25.83   | 77.41     | 1.08           | 3.46      |
| Sep.        | 70.99              |           | 58.27             |           | 39.42          |           | 12.72                    |           | 38.46                  |           | 7.64          |           | 25.52   |           | 1.37           |           |
| Oct.        | 69.99              |           | 57.12             |           | 38.42          |           | 12.87                    |           | 39.37                  |           | 7.90          |           | 25.28   |           | 1.11           |           |
| Nov.        | 71.78              | 210.74    | 58.52             | 171.93    | 39.45          | 115.78    | 13.26                    | 38.82     | 38.66                  | 117.52    | 8.05          | 24.22     | 24.67   | 74.01     | 1.16           | 3.27      |
| Dec.        | 68.97              |           | 56.29             |           | 37.91          |           | 12.69                    |           | 39.49                  |           | 8.27          |           | 24.06   |           | 1.00           |           |
| 2024 Jan.   | 69.03              |           | 56.50             |           | 37.95          |           | 12.53                    |           | 35.51                  |           | 7.78          |           | 21.31   |           | 0.95           |           |
| Feb.        | 70.50              | 209.36    | 57.19             | 170.69    | 38.51          | 114.88    | 13.31                    | 38.66     | 38.68                  | 114.51    | 7.97          | 23.88     | 24.73   | 71.47     | 0.99           | 3.08      |
| Mar.        | 69.83              |           | 57.00             |           | 38.42          |           | 12.82                    |           | 40.32                  |           | 8.13          |           | 25.43   |           | 1.14           |           |
| Apr.        | 72.47              |           | 59.58             |           | 40.34          |           | 12.89                    |           | 39.55                  |           | 7.60          |           | 25.12   |           | 1.06           |           |
| May         | 68.01              | 209.16    | 55.40             | 170.75    | 37.46          | 115.53    | 12.62                    | 38.43     | 39.06                  | 116.05    | 7.87          | 22.42     | 25.16   | 74.82     | 1.25           | 3.50      |
| June        | 68.68              |           | 55.77             |           | 37.73          |           | 12.92                    |           | 37.44                  |           | 6.95          |           | 24.54   |           | 1.19           |           |
| July        | 70.02              |           | 56.82             |           | 38.82          |           | 13.20                    |           | 39.25                  |           | 7.81          |           | 25.61   |           | 1.32           |           |
| Aug.        | 69.21              | 209.16    | 56.53             | 170.71    | 37.79          | 115.14    | 12.68                    | 38.45     | 39.37                  | 119.15    | 7.94          | 23.45     | 25.94   | 78.79     | 1.16           | 3.15      |
| Sep.        | 69.93              |           | 57.36             |           | 38.53          |           | 12.57                    |           | 40.53                  |           | 7.70          |           | 27.24   |           | 0.67           |           |
| Oct.        | 70.73              |           | 57.43             |           | 38.68          |           | 13.30                    |           | 40.60                  |           | 7.51          |           | 27.05   |           | 0.47           |           |
| Nov.        | 69.03              | 207.97    | 55.75             | 168.09    | 37.51          | 112.81    | 13.29                    | 39.89     | 40.03                  | 122.35    | 7.35          | 22.29     | 26.47   | 80.06     | 0.80           | 2.24      |
| Dec.        | 68.21              |           | 54.91             |           | 36.62          |           | 13.30                    |           | 41.72                  |           | 7.43          |           | 26.54   |           | 0.97           |           |
| 2025 Jan. 1 | 72.71              |           | 57.83             |           | 38.74          |           | 14.88                    |           | 40.97                  |           | 7.93          |           | 25.51   |           | 1.09           |           |
| Feb.        | 73.27              | 216.90    | 58.38             | 173.17    | 39.37          | 115.84    | 14.90                    | 43.74     | 40.28                  | 123.47    | 7.56          | 23.50     | 26.20   | 79.15     | 0.96           | 3.20      |
| Mar.        | 70.92              |           | 56.96             |           | 37.73          |           | 13.96                    |           | 42.22                  |           | 8.01          |           | 27.44   |           | 1.15           |           |
| Apr.        | 72.51              |           | 58.92             |           | 39.14          |           | 13.59                    |           | 42.30                  |           | 8.37          |           | 26.61   |           | 0.99           |           |
| May         | 70.78              | 215.44    | 57.18             | 174.88    | 38.06          | 116.45    | 13.60                    | 40.55     | 40.23                  | 124.51    | 7.36          | 23.97     | 26.36   | 80.02     | 1.09           | 3.03      |
| June        | 72.15              |           | 58.78             |           | 39.25          |           | 13.36                    |           | 41.98                  |           | 8.24          |           | 27.05   |           | 0.95           |           |
| July        | 72.24              |           | 59.13             |           | 39.51          |           | 13.11                    |           | 41.08                  |           | 7.85          |           | 27.34   |           | 1.07           |           |
| Aug.        | 70.75              | 215.98    | 58.22             | 176.32    | 39.34          | 118.12    | 12.53                    | 39.66     | 40.99                  | 124.29    | 7.98          | 24.49     | 26.97   | 81.43     | 1.07           | 3.17      |
| Sep.        | 72.99              |           | 58.97             |           | 39.27          |           | 14.02                    |           | 42.22                  |           | 8.66          |           | 27.12   |           | 1.03           |           |
| Oct.        | 73.68              |           | 60.58             |           | 40.75          |           | 13.10                    |           | 39.74                  |           | 7.16          |           | 25.69   |           | 0.90           |           |
| Nov.        | 71.83              | 217.31    | 58.11             | 177.98    | 39.29          | 120.20    | 13.73                    | 39.35     | 42.46                  | 126.23    | 7.70          | 22.81     | 27.98   | 82.25     | 0.87           | 2.47      |
| Dec.        | 71.80              |           | 59.29             |           | 40.16          |           | 12.52                    |           | 44.03                  |           | 7.95          |           | 28.58   |           | 0.70           |           |
| 2026 Jan.   | 69.70              |           | 56.92             |           | 38.72          |           | 12.78                    |           | 41.08                  |           | 7.64          |           | 25.75   |           | 0.77           |           |
| Feb.        | 72.15              | 217.90    | 58.96             | 176.90    | 39.97          | 119.62    | 13.19                    | 41.00     | 43.13                  | 128.59    | 8.40          | 24.00     | 27.94   | 82.74     | 0.91           | 2.56      |
| Mar.        | 76.05              |           | 61.02             |           | 40.93          |           | 15.03                    |           | 44.38                  |           | 7.96          |           | 29.05   |           | 0.88           |           |
| Apr.        | 75.24              |           | 60.83             |           | 41.59          |           | 14.41                    |           | 46.43                  |           | 8.55          |           | 28.78   |           | 0.90           |           |
| May         | 74.07              | 226.72    | 59.25             | 183.64    | 39.86          | 124.35    | 14.82                    | 43.09     | 44.47                  | 137.22    | 9.61          | 26.83     | 28.29   | 87.25     | 0.79           | 2.50      |
| June        | 77.41              |           | 63.56             |           | 42.90          |           | 13.86                    |           | 46.32                  |           | 8.67          |           | 30.18   |           | 0.81           |           |

Source of the unadjusted figures: Federal Statistical Office. \* Classified by country of origin (country of production). Inclusion of individual countries in groups of countries

according to most recent status. 1 Figures as of January 2025 provisional and partially revised.

#### IV. External sector

#### 3. Imports

##### b) Imports of industry, by main grouping \*

€ billion

seasonally adjusted

| Period      |           | Value                     |           |           |           |         |           |         |           |         |           | Volume 1                  |           |         |           |
|-------------|-----------|---------------------------|-----------|-----------|-----------|---------|-----------|---------|-----------|---------|-----------|---------------------------|-----------|---------|-----------|
|             |           | Total<br>excluding energy |           | of which: |           |         |           |         |           | Energy  |           | Total<br>excluding energy |           | Energy  |           |
|             |           |                           |           |           |           |         |           |         |           |         |           |                           |           |         |           |
|             |           |                           |           |           |           |         |           |         |           |         |           |                           |           |         |           |
| monthly     | quarterly | monthly                   | quarterly | monthly   | quarterly | monthly | quarterly | monthly | quarterly | monthly | quarterly | monthly                   | quarterly | monthly | quarterly |
| 2021 Feb.   | 86.05     | 259.38                    | 28.31     | 86.03     | 28.12     | 85.13   | 20.23     | 61.38   | 5.24      | 16.80   | 90.39     | 271.56                    | 7.56      | 24.27   |           |
| Mar.        | 89.96     |                           | 29.92     |           | 29.46     |         | 21.45     |         | 6.34      |         | 93.17     |                           | 8.73      |         |           |
| Apr.        | 90.12     |                           | 29.98     |           | 28.94     |         | 21.93     |         | 6.15      |         | 92.36     |                           | 8.45      |         |           |
| May         | 92.12     | 274.35                    | 31.89     | 93.39     | 27.56     | 84.93   | 22.91     | 67.18   | 6.68      | 19.50   | 93.67     | 278.94                    | 8.40      | 24.33   |           |
| June        | 92.11     |                           | 31.52     |           | 28.43     |         | 22.34     |         | 6.67      |         | 92.91     |                           | 7.48      |         |           |
| July        | 89.47     |                           | 31.32     |           | 28.20     |         | 20.68     |         | 7.41      |         | 88.78     |                           | 7.62      |         |           |
| Aug.        | 90.78     | 269.58                    | 32.79     | 96.23     | 27.93     | 83.67   | 21.69     | 63.34   | 7.64      | 23.54   | 89.16     | 265.37                    | 7.52      | 22.77   |           |
| Sep.        | 89.33     |                           | 32.12     |           | 27.54     |         | 20.97     |         | 8.49      |         | 87.43     |                           | 7.63      |         |           |
| Oct.        | 92.95     |                           | 32.39     |           | 28.20     |         | 23.21     |         | 10.49     |         | 89.68     |                           | 7.72      |         |           |
| Nov.        | 95.94     | 289.93                    | 33.78     | 102.24    | 29.22     | 88.88   | 23.65     | 71.38   | 11.90     | 35.62   | 91.49     | 276.77                    | 7.99      | 24.18   |           |
| Dec.        | 101.04    |                           | 36.07     |           | 31.46     |         | 24.52     |         | 13.23     |         | 95.60     |                           | 8.47      |         |           |
| 2022 Jan.   | 100.99    |                           | 35.79     |           | 29.52     |         | 26.04     |         | 13.52     |         | 93.39     |                           | 8.22      |         |           |
| Feb.        | 101.48    | 308.95                    | 37.42     | 113.65    | 28.84     | 86.92   | 25.62     | 78.24   | 11.87     | 40.79   | 92.65     | 280.58                    | 7.22      | 23.06   |           |
| Mar.        | 106.48    |                           | 40.44     |           | 28.56     |         | 26.58     |         | 15.40     |         | 94.54     |                           | 7.62      |         |           |
| Apr.        | 108.98    |                           | 41.52     |           | 29.19     |         | 26.87     |         | 15.43     |         | 94.92     |                           | 7.81      |         |           |
| May         | 114.20    | 333.65                    | 45.01     | 127.98    | 30.53     | 90.59   | 26.47     | 80.66   | 14.82     | 46.48   | 98.19     | 288.46                    | 7.22      | 22.77   |           |
| June        | 110.47    |                           | 41.45     |           | 30.87     |         | 27.32     |         | 16.23     |         | 95.35     |                           | 7.74      |         |           |
| July        | 108.47    |                           | 38.84     |           | 30.78     |         | 27.52     |         | 18.87     |         | 93.28     |                           | 8.35      |         |           |
| Aug.        | 111.48    | 335.00                    | 40.48     | 120.69    | 31.78     | 96.13   | 29.49     | 87.14   | 22.29     | 59.76   | 95.13     | 285.49                    | 8.57      | 24.58   |           |
| Sep.        | 115.05    |                           | 41.37     |           | 33.57     |         | 30.13     |         | 18.60     |         | 97.08     |                           | 7.66      |         |           |
| Oct.        | 112.95    |                           | 39.90     |           | 32.23     |         | 29.89     |         | 14.72     |         | 95.00     |                           | 6.65      |         |           |
| Nov.        | 112.55    | 331.55                    | 40.01     | 117.61    | 33.38     | 96.77   | 28.85     | 86.43   | 13.93     | 42.99   | 96.59     | 283.79                    | 7.34      | 21.86   |           |
| Dec.        | 106.05    |                           | 37.70     |           | 31.16     |         | 27.69     |         | 14.34     |         | 92.20     |                           | 7.87      |         |           |
| 2023 Jan.   | 106.40    |                           | 37.08     |           | 32.29     |         | 26.98     |         | 13.06     |         | 92.57     |                           | 8.07      |         |           |
| Feb.        | 107.45    | 319.80                    | 37.76     | 110.62    | 32.81     | 98.63   | 26.21     | 79.09   | 9.88      | 33.40   | 93.49     | 278.89                    | 6.88      | 22.73   |           |
| Mar.        | 105.95    |                           | 35.78     |           | 33.53     |         | 25.90     |         | 10.46     |         | 92.83     |                           | 7.78      |         |           |
| Apr.        | 102.60    |                           | 35.06     |           | 32.68     |         | 24.49     |         | 9.18      |         | 90.50     |                           | 7.30      |         |           |
| May         | 109.29    | 316.85                    | 36.38     | 105.78    | 33.90     | 100.38  | 26.48     | 76.98   | 9.11      | 27.23   | 96.94     | 280.92                    | 7.84      | 22.99   |           |
| June        | 104.96    |                           | 34.34     |           | 33.80     |         | 26.01     |         | 8.94      |         | 93.48     |                           | 7.85      |         |           |
| July        | 103.52    |                           | 34.76     |           | 33.29     |         | 25.26     |         | 9.10      |         | 92.79     |                           | 7.94      |         |           |
| Aug.        | 100.35    | 304.48                    | 33.26     | 101.09    | 32.80     | 98.13   | 25.56     | 76.07   | 9.03      | 27.05   | 89.95     | 272.44                    | 7.45      | 22.19   |           |
| Sep.        | 100.61    |                           | 33.07     |           | 32.04     |         | 25.25     |         | 8.92      |         | 89.70     |                           | 6.80      |         |           |
| Oct.        | 99.78     |                           | 33.26     |           | 31.56     |         | 25.01     |         | 9.67      |         | 89.04     |                           | 7.31      |         |           |
| Nov.        | 101.05    | 299.43                    | 32.87     | 97.64     | 31.67     | 94.29   | 26.08     | 76.16   | 9.49      | 29.13   | 90.43     | 268.10                    | 7.39      | 23.09   |           |
| Dec.        | 98.60     |                           | 31.51     |           | 31.06     |         | 25.07     |         | 9.97      |         | 88.63     |                           | 8.39      |         |           |
| 2024 Jan.   | 96.10     |                           | 31.08     |           | 30.47     |         | 25.05     |         | 8.50      |         | 86.47     |                           | 7.26      |         |           |
| Feb.        | 101.38    | 298.73                    | 32.04     | 94.91     | 32.03     | 93.88   | 26.05     | 77.46   | 7.88      | 25.37   | 91.35     | 268.82                    | 6.91      | 22.04   |           |
| Mar.        | 101.25    |                           | 31.79     |           | 31.38     |         | 26.36     |         | 8.99      |         | 91.00     |                           | 7.87      |         |           |
| Apr.        | 103.20    |                           | 32.05     |           | 31.96     |         | 26.82     |         | 8.93      |         | 92.12     |                           | 7.64      |         |           |
| May         | 98.20     | 298.99                    | 30.87     | 94.27     | 31.41     | 94.49   | 25.66     | 77.31   | 8.94      | 26.48   | 87.54     | 266.31                    | 7.70      | 22.59   |           |
| June        | 97.59     |                           | 31.35     |           | 31.12     |         | 24.83     |         | 8.61      |         | 86.65     |                           | 7.25      |         |           |
| July        | 100.58    |                           | 34.12     |           | 30.51     |         | 26.97     |         | 8.76      |         | 89.33     |                           | 7.52      |         |           |
| Aug.        | 99.61     | 303.25                    | 31.62     | 98.96     | 32.19     | 93.95   | 26.05     | 79.40   | 9.05      | 25.33   | 88.70     | 269.92                    | 7.89      | 22.25   |           |
| Sep.        | 103.06    |                           | 33.22     |           | 31.25     |         | 26.38     |         | 7.52      |         | 91.89     |                           | 6.84      |         |           |
| Oct.        | 102.73    |                           | 33.67     |           | 31.76     |         | 27.76     |         | 8.66      |         | 91.22     |                           | 7.62      |         |           |
| Nov.        | 100.54    | 304.05                    | 32.72     | 99.50     | 30.93     | 93.31   | 26.91     | 81.82   | 8.59      | 26.48   | 88.69     | 268.68                    | 7.29      | 22.64   |           |
| Dec.        | 100.78    |                           | 33.11     |           | 30.62     |         | 27.15     |         | 9.23      |         | 88.77     |                           | 7.73      |         |           |
| 2025 Jan. 2 | 103.63    |                           | 34.85     |           | 31.83     |         | 29.28     |         | 10.18     |         | 90.69     |                           | 8.19      |         |           |
| Feb.        | 104.17    | 312.37                    | 34.32     | 103.84    | 32.97     | 97.95   | 29.07     | 87.34   | 9.53      | 28.44   | 91.09     | 273.78                    | 7.61      | 23.27   |           |
| Mar.        | 104.57    |                           | 34.67     |           | 33.15     |         | 28.99     |         | 8.73      |         | 92.00     |                           | 7.47      |         |           |
| Apr.        | 106.34    |                           | 34.54     |           | 33.51     |         | 30.44     |         | 8.65      |         | 94.34     |                           | 8.33      |         |           |
| May         | 103.36    | 316.20                    | 33.94     | 103.41    | 32.89     | 100.74  | 28.79     | 88.64   | 7.82      | 24.29   | 92.01     | 281.26                    | 7.88      | 23.83   |           |
| June        | 106.50    |                           | 34.93     |           | 34.34     |         | 29.41     |         | 7.82      |         | 94.91     |                           | 7.62      |         |           |
| July        | 105.11    |                           | 34.16     |           | 33.77     |         | 30.65     |         | 8.39      |         | 93.75     |                           | 8.23      |         |           |
| Aug.        | 103.79    | 316.26                    | 35.03     | 104.49    | 33.45     | 102.49  | 29.16     | 89.42   | 8.11      | 24.54   | 92.52     | 282.12                    | 8.38      | 24.82   |           |
| Sep.        | 107.36    |                           | 35.30     |           | 35.27     |         | 29.61     |         | 8.04      |         | 95.85     |                           | 8.21      |         |           |
| Oct.        | 105.75    |                           | 35.39     |           | 34.29     |         | 28.84     |         | 7.89      |         | 94.20     |                           | 8.18      |         |           |
| Nov.        | 106.69    | 320.30                    | 36.42     | 108.94    | 33.42     | 102.83  | 29.50     | 88.90   | 7.79      | 23.83   | 94.74     | 284.48                    | 7.84      | 24.62   |           |
| Dec.        | 107.86    |                           | 37.13     |           | 35.12     |         | 30.56     |         | 8.15      |         | 95.54     |                           | 8.60      |         |           |
| 2026 Jan.   | 103.06    |                           | 36.85     |           | 34.94     |         | 26.04     |         | 7.86      |         | 90.67     |                           | 8.01      |         |           |
| Feb.        | 108.26    | 321.75                    | 38.40     | 114.89    | 35.86     | 107.36  | 27.43     | 81.14   | 7.22      | 25.30   | 95.45     | 281.96                    | 7.29      | 23.02   |           |
| Mar.        | 110.43    |                           | 39.64     |           | 36.56     |         | 27.67     |         | 10.22     |         | 95.84     |                           | 7.72      |         |           |
| Apr.        | 111.01    |                           | 38.76     |           | 37.57     |         | 28.44     |         | 10.86     |         | 95.29     |                           | 7.99      |         |           |
| May         | 107.81    | 332.42                    | 38.43     | 117.62    | 35.90     | 111.72  | 27.55     | 84.56   | 10.93     | 32.18   | 91.84     | 283.77                    | 8.03      | 24.19   |           |
| June        | 113.60    |                           | 40.43     |           | 38.25     |         | 28.57     |         | 10.39     |         | 96.64     |                           | 8.17      |         |           |

Sources of the unadjusted figures: Federal Statistical Office, Bundesbank calculations on the basis of figures provided by the Federal Statistical Office. \* See explanatory notes, section on classifications; as of January 2010 figures include additional estimates for

transactions which failed or do not have to be reported. <sup>1</sup> Calculated using price indices on the basis of 2021 = 100. <sup>2</sup> Figures as of January 2025 provisional and partially revised.

#### IV. External sector

#### 3. Imports

##### c) Imports, by selected branches of industry \*

Value, € billion

seasonally adjusted

| Item no                | Chemical and pharmaceutical products |           | Basic metals and fabricated metal products |           | Computers, electronic and optical products and electrical equipment |           | Machinery and equipment |           | Motor vehicles, trailers and semi-trailers |           |
|------------------------|--------------------------------------|-----------|--------------------------------------------|-----------|---------------------------------------------------------------------|-----------|-------------------------|-----------|--------------------------------------------|-----------|
|                        | 20 and 21                            |           | 24 and 25                                  |           | 26 and 27                                                           |           | 28                      |           | 29                                         |           |
|                        | monthly                              | quarterly | monthly                                    | quarterly | monthly                                                             | quarterly | monthly                 | quarterly | monthly                                    | quarterly |
| 2021 Feb.              | 11.99                                | 36.69     | 8.33                                       | 24.95     | 16.87                                                               | 51.34     | 7.29                    | 21.99     | 9.93                                       | 30.01     |
| Mar.                   | 13.35                                |           | 8.61                                       |           | 17.49                                                               |           | 7.58                    |           | 10.44                                      |           |
| Apr.                   | 13.94                                |           | 9.09                                       |           | 17.34                                                               |           | 7.49                    |           | 10.00                                      |           |
| May                    | 15.66                                | 44.19     | 9.44                                       | 27.82     | 17.40                                                               | 52.10     | 7.58                    | 22.80     | 9.15                                       | 28.38     |
| June                   | 14.59                                |           | 9.29                                       |           | 17.36                                                               |           | 7.73                    |           | 9.23                                       |           |
| July                   | 13.58                                |           | 9.44                                       |           | 17.16                                                               |           | 7.64                    |           | 9.37                                       |           |
| Aug.                   | 13.91                                | 40.85     | 9.91                                       | 28.67     | 17.36                                                               | 51.69     | 7.78                    | 23.11     | 8.01                                       | 26.11     |
| Sep.                   | 13.36                                |           | 9.32                                       |           | 17.17                                                               |           | 7.69                    |           | 8.73                                       |           |
| Oct.                   | 14.78                                |           | 9.67                                       |           | 17.47                                                               |           | 7.81                    |           | 9.16                                       |           |
| Nov.                   | 15.17                                | 45.68     | 9.74                                       | 30.26     | 18.51                                                               | 56.03     | 7.97                    | 24.13     | 9.82                                       | 29.48     |
| Dec.                   | 15.73                                |           | 10.85                                      |           | 20.05                                                               |           | 8.35                    |           | 10.50                                      |           |
| 2022 Jan.              | 15.97                                |           | 11.26                                      |           | 19.40                                                               |           | 8.32                    |           | 10.45                                      |           |
| Feb.                   | 17.73                                | 51.83     | 11.11                                      | 35.36     | 19.38                                                               | 58.38     | 8.14                    | 24.75     | 10.54                                      | 30.51     |
| Mar.                   | 18.13                                |           | 12.99                                      |           | 19.60                                                               |           | 8.29                    |           | 9.52                                       |           |
| Apr.                   | 20.56                                |           | 11.58                                      |           | 19.77                                                               |           | 8.30                    |           | 10.02                                      |           |
| May                    | 22.42                                | 62.32     | 12.00                                      | 35.32     | 20.50                                                               | 61.55     | 8.74                    | 25.66     | 10.79                                      | 31.47     |
| June                   | 19.34                                |           | 11.74                                      |           | 21.28                                                               |           | 8.62                    |           | 10.66                                      |           |
| July                   | 18.23                                |           | 11.54                                      |           | 21.38                                                               |           | 8.45                    |           | 10.50                                      |           |
| Aug.                   | 18.94                                | 56.84     | 11.39                                      | 34.35     | 22.26                                                               | 66.10     | 9.04                    | 27.01     | 10.89                                      | 34.16     |
| Sep.                   | 19.67                                |           | 11.42                                      |           | 22.46                                                               |           | 9.52                    |           | 12.77                                      |           |
| Oct.                   | 17.52                                |           | 11.24                                      |           | 23.04                                                               |           | 9.39                    |           | 11.82                                      |           |
| Nov.                   | 16.29                                | 50.39     | 10.95                                      | 32.47     | 22.94                                                               | 67.32     | 9.74                    | 28.03     | 12.14                                      | 35.91     |
| Dec.                   | 16.58                                |           | 10.28                                      |           | 21.34                                                               |           | 8.90                    |           | 11.95                                      |           |
| 2023 Jan.              | 16.10                                |           | 9.99                                       |           | 21.55                                                               |           | 9.01                    |           | 11.98                                      |           |
| Feb.                   | 16.52                                | 47.39     | 9.63                                       | 29.35     | 22.22                                                               | 65.61     | 9.22                    | 27.41     | 12.40                                      | 36.78     |
| Mar.                   | 14.77                                |           | 9.73                                       |           | 21.84                                                               |           | 9.18                    |           | 12.40                                      |           |
| Apr.                   | 13.93                                |           | 9.42                                       |           | 21.82                                                               |           | 8.98                    |           | 11.87                                      |           |
| May                    | 16.01                                | 44.16     | 9.49                                       | 27.99     | 22.62                                                               | 66.50     | 9.15                    | 27.45     | 12.81                                      | 37.70     |
| June                   | 14.22                                |           | 9.08                                       |           | 22.06                                                               |           | 9.32                    |           | 13.02                                      |           |
| July                   | 15.63                                |           | 8.89                                       |           | 21.49                                                               |           | 8.97                    |           | 13.47                                      |           |
| Aug.                   | 14.12                                | 44.21     | 8.87                                       | 26.29     | 21.24                                                               | 63.65     | 8.82                    | 26.66     | 12.99                                      | 39.14     |
| Sep.                   | 14.46                                |           | 8.53                                       |           | 20.92                                                               |           | 8.87                    |           | 12.68                                      |           |
| Oct.                   | 14.48                                |           | 8.27                                       |           | 20.95                                                               |           | 8.73                    |           | 12.54                                      |           |
| Nov.                   | 14.98                                | 43.34     | 8.31                                       | 24.68     | 20.26                                                               | 60.45     | 8.67                    | 25.63     | 12.67                                      | 37.16     |
| Dec.                   | 13.88                                |           | 8.10                                       |           | 19.24                                                               |           | 8.23                    |           | 11.95                                      |           |
| 2024 Jan.              | 14.91                                |           | 8.07                                       |           | 19.29                                                               |           | 8.20                    |           | 12.19                                      |           |
| Feb.                   | 14.72                                | 44.91     | 8.31                                       | 24.55     | 20.38                                                               | 59.55     | 8.59                    | 25.04     | 12.15                                      | 36.33     |
| Mar.                   | 15.28                                |           | 8.17                                       |           | 19.88                                                               |           | 8.25                    |           | 11.99                                      |           |
| Apr.                   | 15.26                                |           | 8.25                                       |           | 20.18                                                               |           | 8.39                    |           | 12.23                                      |           |
| May                    | 14.17                                | 43.12     | 8.12                                       | 24.91     | 20.15                                                               | 60.13     | 8.18                    | 24.68     | 12.27                                      | 36.02     |
| June                   | 13.69                                |           | 8.54                                       |           | 19.80                                                               |           | 8.11                    |           | 11.52                                      |           |
| July                   | 17.73                                |           | 8.83                                       |           | 20.17                                                               |           | 8.34                    |           | 11.25                                      |           |
| Aug.                   | 14.18                                | 46.61     | 8.46                                       | 26.05     | 20.32                                                               | 61.16     | 8.23                    | 24.81     | 12.56                                      | 35.74     |
| Sep.                   | 14.70                                |           | 8.76                                       |           | 20.67                                                               |           | 8.24                    |           | 11.93                                      |           |
| Oct.                   | 15.70                                |           | 8.78                                       |           | 20.32                                                               |           | 8.45                    |           | 12.44                                      |           |
| Nov.                   | 14.51                                | 44.23     | 8.71                                       | 26.30     | 20.21                                                               | 61.40     | 8.24                    | 24.98     | 11.76                                      | 35.71     |
| Dec.                   | 14.02                                |           | 8.81                                       |           | 20.87                                                               |           | 8.29                    |           | 11.51                                      |           |
| 2025 Jan. <sup>1</sup> | 16.00                                |           | 9.60                                       |           | 21.39                                                               |           | 8.60                    |           | 11.86                                      |           |
| Feb.                   | 15.93                                | 47.24     | 9.23                                       | 28.05     | 21.28                                                               | 64.79     | 8.52                    | 25.88     | 11.85                                      | 36.04     |
| Mar.                   | 15.31                                |           | 9.22                                       |           | 22.12                                                               |           | 8.76                    |           | 12.33                                      |           |
| Apr.                   | 15.69                                |           | 9.53                                       |           | 22.00                                                               |           | 8.81                    |           | 12.27                                      |           |
| May                    | 15.26                                | 46.00     | 9.37                                       | 28.39     | 21.68                                                               | 65.63     | 8.71                    | 26.40     | 12.22                                      | 37.56     |
| June                   | 15.05                                |           | 9.49                                       |           | 21.95                                                               |           | 8.88                    |           | 13.07                                      |           |
| July                   | 15.98                                |           | 9.69                                       |           | 21.88                                                               |           | 9.02                    |           | 12.95                                      |           |
| Aug.                   | 16.43                                | 47.58     | 9.68                                       | 29.23     | 20.78                                                               | 64.68     | 8.75                    | 26.86     | 12.93                                      | 39.30     |
| Sep.                   | 15.17                                |           | 9.86                                       |           | 22.02                                                               |           | 9.09                    |           | 13.42                                      |           |
| Oct.                   | 14.54                                |           | 10.27                                      |           | 21.80                                                               |           | 9.02                    |           | 13.04                                      |           |
| Nov.                   | 15.32                                | 44.60     | 10.40                                      | 31.65     | 22.07                                                               | 66.68     | 9.06                    | 27.43     | 12.27                                      | 37.97     |
| Dec.                   | 14.74                                |           | 10.98                                      |           | 22.81                                                               |           | 9.35                    |           | 12.66                                      |           |
| 2026 Jan.              | 14.25                                |           | 10.17                                      |           | 21.50                                                               |           | 8.43                    |           | 12.44                                      |           |
| Feb.                   | 14.71                                | 44.15     | 10.75                                      | 31.57     | 22.57                                                               | 67.54     | 8.96                    | 26.50     | 12.94                                      | 38.18     |
| Mar.                   | 15.19                                |           | 10.65                                      |           | 23.47                                                               |           | 9.11                    |           | 12.80                                      |           |
| Apr.                   | 15.67                                |           | 10.48                                      |           | 23.29                                                               |           | 9.20                    |           | 13.32                                      |           |
| May                    | 16.45                                | 48.42     | 10.11                                      | 30.70     | 23.50                                                               | 71.37     | 8.74                    | 27.06     | 12.70                                      | 39.04     |
| June                   | 16.30                                |           | 10.11                                      |           | 24.58                                                               |           | 9.12                    |           | 13.02                                      |           |

Sources of the unadjusted figures: Federal Statistical Office, Bundesbank calculations on the basis of data provided by the Federal Statistical Office. \* See explanatory notes, section on classifications; as of January 2010 figures include additional estimates for

transactions which failed or do not have to be reported. <sup>1</sup> Figures as of January 2025 provisional and partially revised.

## ■ Explanatory notes

### ■ Seasonal adjustment

The Deutsche Bundesbank's purpose in seasonally adjusting time series is to filter out the usual seasonal fluctuations within the movements of the time series under review. "Usual seasonal fluctuations" are those movements which recur with similar intensity in the same season each year and which, on the basis of past movements of the time series in question, can, under normal circumstances, be expected to recur. Thus, fluctuations due to exceptionally strong or weak seasonal influences (for example, extreme weather conditions or atypical holiday constellations) will continue to be visible in the seasonally adjusted series to the extent that they exceed, or fall short of, the normal seasonal average. In general, other random disruptions and unusual movements that are readily understandable in economic terms (for example, the consequences of economic policy, large-scale orders or strikes) are also not eliminated.

Seasonal adjustment also includes the elimination of working-day variations insofar as influences deriving from differences in the number of working days or the dates of particular days (e.g. public holidays, weekday on the last day of the month in the case of stock series) can be demonstrated and quantified.

Seasonal adjustment is based on the Census X-13ARIMA-SEATS method, as implemented in the seasonal adjustment software JDemetra+, version 2.2.2. As a rule, the breakdown of time series is based on a multiplicative model. Time series adjusted using the additive approach are marked with an (A).

Discrepancies between the aggregated series and their components are due to the fact that some of the seasonally adjusted aggregates are estimated directly and not derived from seasonally adjusted components.

For details of the Census method as well as on seasonal and calendar adjustment please refer to:

Julius Shiskin, Allan Young and John Musgrave, The X-11 Variant of the Census Method II, Seasonal Adjustment Program, Technical Paper No. 15, US Department of Commerce, Bureau of the Census, US Government Printing Office, Washington D.C., 1967.

Deutsche Bundesbank, Seasonal adjustment by the Census Method, Monthly Report, March 1970, pp. 37-41.

Deutsche Bundesbank, Seasonal adjustment as a tool for analysing economic activity, Monthly Report, October 1987, pp. 30-39.

Deutsche Bundesbank, Data, adjusted for seasonal and working-day variations, on the expenditure components of GNP, Monthly Report, April 1991, pp. 35-40.

Deutsche Bundesbank, Results of the national accounts for Germany as a whole, Monthly Report, October 1995, pp. 45-57.

David F. Findley, Brian C. Monsell, William R. Bell, Mark C. Otto and Bor-Chung Chen, New Capabilities and Methods of the X-12-ARIMA Seasonal Adjustment Program, Journal of Business & Economic Statistics, Vol. 16, April 1998, pp. 127-177.

Deutsche Bundesbank, The changeover from the seasonal adjustment method Census X-11 to Census X-12-ARIMA, Monthly Report, September 1999, pp. 39-50.

Robert Kirchner, Auswirkungen des neuen Saisonbereinigungsverfahrens Census X-12-ARIMA auf die aktuelle Wirtschaftsanalyse in Deutschland, Discussion Paper 7/99, Economic Research Group of the Deutsche Bundesbank, December 1999.

Bureau of the Census, X-12-ARIMA Reference Manual, Version 0.2.8., Washington D.C., 17 January 2001.

Deutsche Bundesbank, Calendar effects on economic activity, Monthly Report, December 2012, pp. 51-60.

### ■ Classifications

Directive ECB/2001/13 and the Deutsche Bundesbank's Special Statistical Publication 1 – Banking statistics guidelines and customer classification form the basis for the harmonised balance sheet data from monetary financial institutions (MFIs) in Tables I.

The data in the national accounts (Tables II) are based on the European System of Accounts (ESA 2010).

The classification of further economic indicators (Tables III.1 to III.4 and III.6) is based on the Classification of Economic Activities, 2008 edition (WZ 2008). This is the national implementation and breakdown of the European classification NACE Rev. 2 which contains the aggregated sections down to the disaggregated level for the classes (four-digit codes) (Regulation (EC) No 1893/2006). The main industrial groupings are defined in Regulation (EC) No 656/2007. The item "Industry" has been added and is defined as an aggregate of producers of intermediate, capital and consumer goods. Energy and industry have been merged to form the item "Mining and quarrying, manufacturing and electricity, gas, steam and air conditioning supply" (WZ 2008 sections B, C and D). The production sector also includes the areas "Water supply; sewerage, waste management and remediation activities" as well as "Construction" (WZ 2008 sections E and F). However, section E and item 41.1 in section F are not included in the production index for the production sector. The statistics for industrial new orders include data for the following sections of WZ 2008: 13, 14, 17, 20, 21 and 24 to 30. These economic activities account for just about 75% of industrial sales from 2010. Statistics regarding building permits granted for structural engineering work (Table III.2.h) are regulated by the Act on Construction Statistics (Hochbaustatistikgesetz). The national term "Main construction industry" (Tables III.1.a, III.2.f and III.2.g) includes WZ 2008 items 41.2, 42, 43.1 and 43.9. The results for this area are listed by building type and contracting party.

An overview of the definitions used in the labour market statistics (Table III.5) can be found in the glossary for statistical reporting at the back of the Federal Employment Agency's monthly publication "Amtliche Nachrichten der Bundesagentur für Arbeit". All persons who have reached the age of 15 but have not yet reached the age of 65 and who are without employment or only with short-time employment (less than 15 hours per week) and seeking an employment of at least 15 hours per week subject to compulsory insurance are counted as unemployed. They must be registered as unemployed at an employment agency or at a basic allowance institution and be available for employment services and not be unfit for work owing to sickness.

The balance of payments statistics are based on the sixth edition of the IMF's Balance of Payments Manual (BPM6) (see Deutsche Bundesbank, Changes in the Methodology and Classifications of the Balance of Payments and the International Investment Position, June 2014, pp. 57-68). Up to December 2008, the categorisation of groups of goods in Tables IV.2.b, IV.3.b and IV.3.c follows the Prod-

uct Classification for Production Statistics, 2002 edition (Güterverzeichnis für Produktionsstatistiken, GP 2002). Since the changeover in foreign trade statistics, the categorisation of groups of goods has been based on the Product Classification for Production Statistics, 2009 edition (GP 2009). The allocation of groups of goods from GP 2002 to main industrial groupings is carried out pursuant to Regulation (EC) No 586/2001. For GP 2009, this classification is based on Regulation (EC) No 656/2007.

## Data in the national accounts at previous-year prices and contributions to growth

Chain-linked Laspeyres indices (annual overlap) are at the centre of the report on the quarterly data at previous-year prices. This method evaluates the quarterly volume data of any given year at the average prices of the previous year and expresses them in terms of the quarterly average of the nominal values of the previous year. This ratio is then chain-linked with the successively chain-linked annual average ratios. The resulting time series for the volumes may contain statistically-related breaks from the fourth quarter of one year to the first quarter of the following year. The smaller the relative price change from year to year and the less the volume structure in the fourth quarter of the previous year deviates from that of the entire previous year, the smaller such breaks arising from the change of the price basis are. Within a year, however, the volume series do not experience any breaks. In addition, the method ensures that the annual average of the seasonally and calendar-adjusted indices is equal to the average of the only calendar adjusted series and that the annual average of the only seasonally adjusted results is equal to the average of the unadjusted values (except for rounding differences).

Balancing items for which a change in the plus or minus sign is possible (e.g. changes in inventories and net exports) cannot be meaningfully expressed as chain-linked indices. Even so, in order to ascertain their importance for economic dynamics, mechanical contributions to growth are identified. For example, the mechanical contribution of net exports to growth is the difference between the actual rate of growth of GDP and that which one would obtain if, under otherwise equal conditions, both imports and exports had remained constant vis-à-vis the comparable period. Owing to the statistical break from the fourth quarter of one year to the first quarter of the following year, the sum of the contributions to growth of the components of GDP at previous-year prices for this period is

not necessarily equal to the rate of change in real GDP. The additivity of the contributions to growth within one calendar year, however, is assured (except for rounding differences).

## ■ Sources of unadjusted figures

The source of the unadjusted figures of the seasonally adjusted time series is the Deutsche Bundesbank, unless stated otherwise in the tables.